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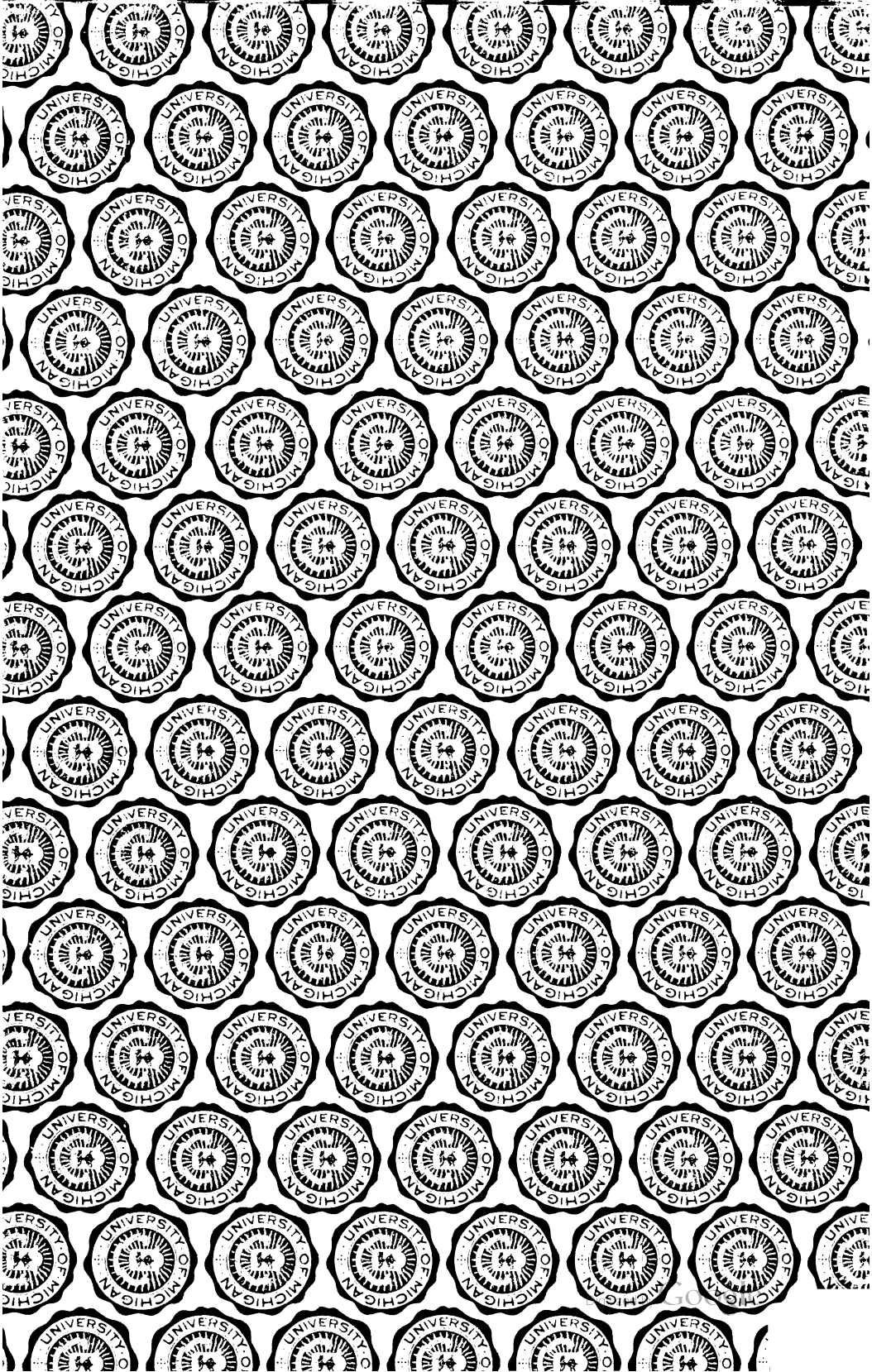
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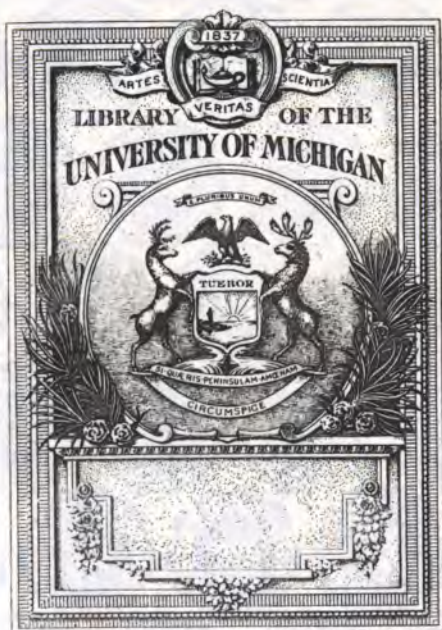
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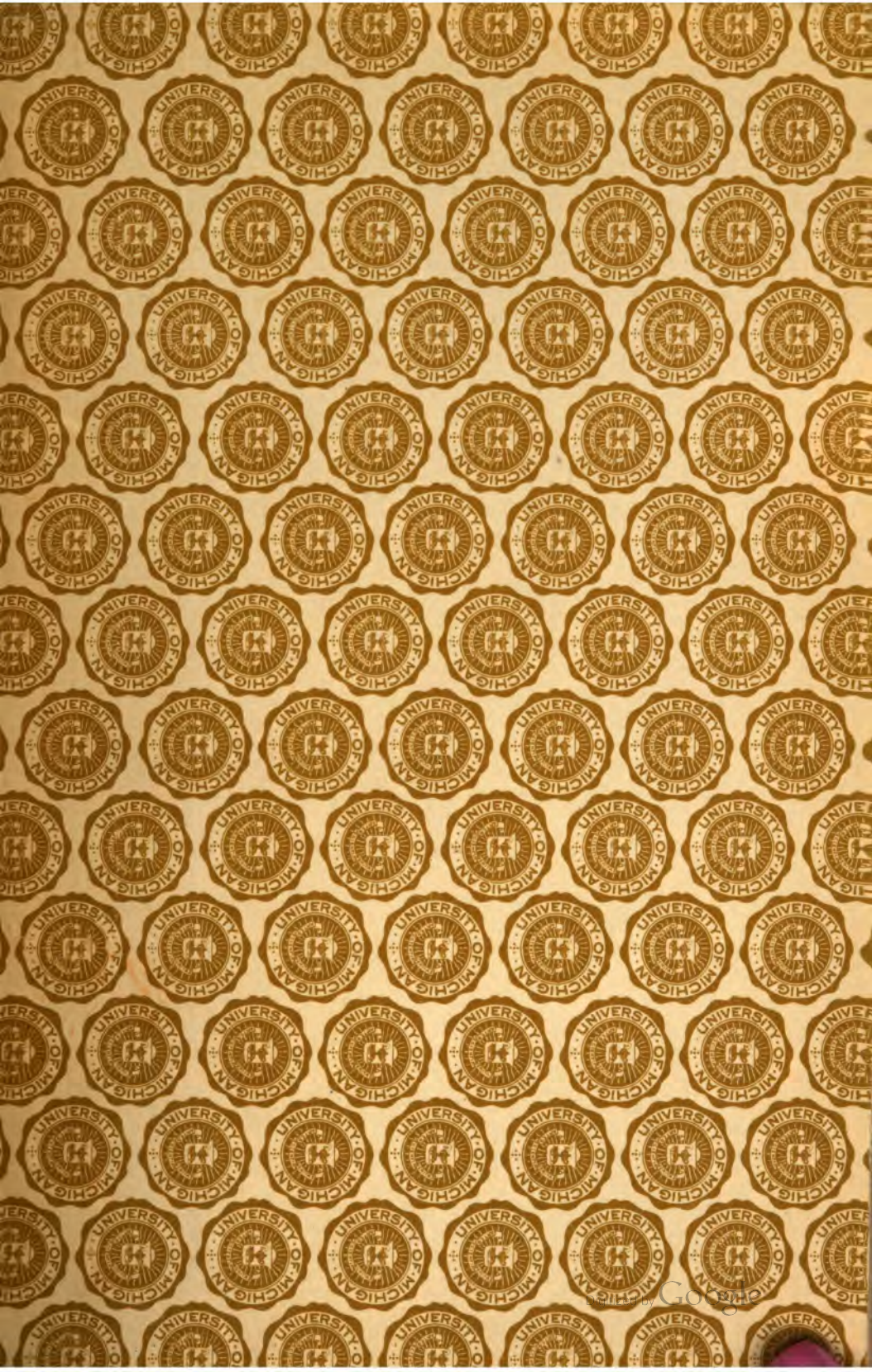
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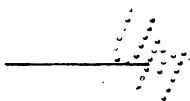


THE GIFT OF
Wisconsin Coms. of Banking



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FIFTEENTH ANNUAL REPORT
OF THE
COMMISSIONER OF BANKING
ON THE CONDITION OF THE
Building and Loan Associations
OF WISCONSIN



Submitted to the Governor March 1, 1912



MADISON, WISCONSIN
DEMOCRAT PRINTING COMPANY, STATE PRINTER
1912

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FIFTEENTH ANNUAL REPORT

ON THE CONDITION OF THE

Building and Loan Associations OF WISCONSIN

MADISON, WIS., March 1, 1912.

To His Excellency, FRANCIS E. MCGOVERN,
Governor of Wisconsin.

SIR: Complying with the provisions of section 2014—16 of the statutes, I have the honor to submit this, the fifteenth annual report of the general conduct and condition of "local" building and loan associations of Wisconsin.

No "national" nor foreign building and loan associations are authorized to do business in this state.

The number of associations is fifty-seven, a decrease of three since the last report.

Six of the associations, whose business has been constantly falling off, wound up their affairs, in some instances on my advice, thereby eliminating running expenses and other waste.

Three new associations were organized, and the net loss is three associations.

The names and location of the new associations, and of those dissolved, follow:

New Associations.

Location.

Name.

1. Kenosha The Polish Loan and Building Association.
2. Milwaukee... Keystone Mutual Building and Loan Association.
3. Milwaukee... Northwestern Mutual Building and Loan Association.

Department 5-29-12.9.

Dissolved Associations.

<i>Location.</i>	<i>Name.</i>
1. Eau Claire.....	Eau Claire Savings, Loan & Building Association.
2. La Crosse.....	Provident Loan & Building Association.
3. Milwaukee.....	First South Slavic Loan & Building Association.
4. Milwaukee.....	Model Building, Loan & Investment Association.
5. North Fond du Lac..	Fond du Lac Building & Loan Association.
6. Stevens Point.....	Stevens Point Savings & Loan Association.

Notwithstanding such reduction in numbers, there has been a marked increase in the volume of business done by building and loan associations, as will appear from the appended abstract for the years 1911 and 1910.

The total resources on December 31, 1911, amount to \$7,347,-682.90 as against \$6,180,606.59, the year previous, an increase of \$1,167,076.31, or 18.8%, which is the largest gain in many years.

The earnings and expenses of the fifty-seven associations during the twelve months ended on December 31, 1911, are itemized in the following table, viz.:

<i>Gross Earnings.</i>			
Interest and premium.....	\$443,059 14		
Fines.....	6,790 32		
Fees.....	23,694 30		
Rents.....	1,629 49	\$475,173 25	
<hr/>			
<i>Expenses.</i>			
Interest on bills payable.....	\$28,467 35		
Salaries.....	44,942 33		
Advertising, supplies, etc.....	12,425 46	85,835 14	
<hr/>			
Net profits.....		\$389,338 11	

The expense is at the rate of 1.62% of the total volume of business, that is of total receipts, or 19.37% of the gross earnings.

The profits are at the rate of 7% on outstanding stock.

In keeping with the development of business is an improvement in the condition of the associations in many respects.

The growing popularity of building and loan associations is indicated by an increase in the membership from a total of 18,137 in 1910 to 20,945 in 1911, a gain of 2,808 members. Of the 20,945 members 19,520 hold installment stock, and 1,425 members own paid up stock.

The number of shares of installment stock is 193,673, a gain during the year of 27,065 shares, or over 16%. The number of shares of paid up stock has increased from 6,413 to 8,002, a gain of 1,539 shares, or over 24%. Sixty-four thousand three hundred

fifty-six shares are pledged for mortgage loans, and 11,780 shares are pledged for stock loans.

Each association was examined by this department once during the year, as provided by law.

Every such corporation has made and filed a report of its business done during the year 1911. These reports are published in detail in the appendix.

I find that many building and loan associations have in former years delayed the filing of such report within the very liberal allowance of time prescribed by the statute, that is, within thirty days after the thirty-first day of December of each year. Section 2014—12 provides that "If any such association shall fail or refuse to furnish the report herein required, it shall forfeit the sum of ten dollars per day for each and every day such report shall be withheld." On the advice of the attorney-general, I have found it necessary to impose a forfeit of \$200.00 each upon two of the building and loan associations, which, notwithstanding repeated urging from this office, delayed the filing of their respective reports, in each case, for twenty days beyond the limit prescribed by law.

I found that the provision of section 2014—10, making it the duty of the president, at the close of the fiscal year, to appoint a committee of three directors and two stockholders, not directors, "to schedule the assets of the association, fix their value and determine any losses, and make a report of their findings to the board of directors" had not been carried out by many associations as fully as is required. I, therefore, instructed negligent associations to comply fully with the provision just quoted, to prepare a detailed schedule conformably to a sample furnished from this office, and to file a copy of report with this department. This work is now done properly.

Examinations revealed a frequent disregard of the provisions of section 2014—5 that, for every loan made, shares of stock borrowed upon must be pledged to the association, in addition to such other security as may be offered and accepted by the board. Instructions have been given accordingly, having in view a strict enforcement of this important provision of the statute.

Section 2014—11c provides that "No officer or employee who is required to give bond shall be deemed qualified to enter upon the discharge of his duties until his bond shall have been approved by a majority of the board of directors by a written endorsement

thereon, and filed with the commissioner of banking." It was found that in some instances the approval of directors was missing, or that the bonds were not drawn up in proper form. These irregularities have been corrected.

I regard the statute governing building and loan associations very comprehensive, and do not see, at this time, any need of recommending additional legislation on this subject.

I am, sir,

Very respectfully,

ALBERT E. KUOLT,
Commissioner of Banking.

ABSTRACT OF REPORTS

OF

Building and Loan Associations

DECEMBER 31, 1910, AND DECEMBER 31, 1911.

ASSETS.

	1911.	1910.
Loans on real estate.....	\$6,619,250 76	\$5,618,281 79
Loans on stock.....	399,408 22	337,991 82
Accrued and unpaid interest, premium and fines.....	28,414 66	24,948 36
Real estate.....	74,114 89	74,614 75
Judgments.....	37,502 73	27,898 25
Real estate sold on contracts.....	52,340 05	53,548 70
Taxes advanced.....	8,949 76	8,128 60
Insurance premiums advanced.....	2,259 15	1,545 35
Bonds.....	1,593 64
Furniture and stationery.....	6,472 77	4,043 69
Due for stock assessments.....	8,253 58	7,938 95
Other assets.....	2,427 76	8,358 62
Bills receivable.....	3,400 00	14,567 57
Expense account.....	159 71
Withdrawal fund.....	9,689 91
Cash in hands of treasurer.....	84,386 65	82,597 62
Cash in hands of secretary.....	9,238 37	15,984 81
Total assets.....	\$7,347,682 90	\$6,180,606 59

LIABILITIES.

	1911.	1910.
Dues on installment stock.....	\$4,803,261 37	\$4,183,624 87
Dues paid in advance.....	23,035 36	16,686 73
Paid up stock.....	815,046 28	604,102 20
Contingent fund.....	100,304 39	99,157 94
Unearned premiums.....	2,703 25	2,985 75
Interest and premiums, paid in advance.....	2,263 35	1,009 52
Incomplete loans.....	61,581 34	69,311 25
Matured stock.....	22,727 48	3,100 00
Bills payable.....	635,909 27	437,654 12
Interest payable.....	6,007 21	3,088 27
Special deposits.....	2,481 16
Dividend account.....	375,426 71	316,870 16
Undivided profits.....	485,533 39	438,040 77
Surplus fund.....	1,572 04
Other liabilities.....	13,883 50	881 81
Total liabilities.....	\$7,347,682 90	\$6,180,606 59

REPORTS
OF
Building and Loan Associations

MUTUAL LOAN & BUILDING ASSOCIATION,

Appleton, Wisconsin.

Office at No. 375 Appleton Street.

Incorporated August 22, 1892. Authorized capital, \$200,000.

S. R. WAGG.....President | JOS. REUMEISAL.....Treasurer
 ELIZABETH MCGILL.....Secretary | FRED V. HEINEMAN.....Attorney

DIRECTORS.

S. R. WAGG, FRED V. HEINEMAN, G. M. MILLER,
 JOS. ROSSMEISAL, J. W. COLTER, W. L. LAMB,
 O. P. SCHLAFFER, ALBERT VERHOVEN, ELIZABETH MCGILL.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$69,510 00	Dues on installment stock	\$26,632 57
Accrued and unpaid interest and fees.....	13 75	Paid up stock	43,810 00
Real estate,	3,387 62	Contingent fund	439 10
Real estate sold on contracts	3,840 71	Bills payable	7,950 00
Taxes advanced	739 67		
Insurance premiums advanced	254 02		
Bonds	493 64		
Cash in hands of treasurer	592 26		
Total assets	\$78,831 67	Total liabilities ..	\$78,831 67

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$721 01	For real estate loans....	\$13,725 00
From dues on installment stock	9,598 92	For withdrawals of stock: Installment	10,670 90
From paid up stock....	22,285 00	Profits	606 53
From interest	3,168 45	For matured stock: Dues, \$300; profits, \$16.50..	316 50
From fees	89 25	For paid up stock W. D. or retired	17,975 00
From real estate sales....	54 75	For interest on paid up stock	1,900 90
From R. E. loans eliminated by foreclosure...	8,280 00	For bills payable repaid..	5,700 00
From taxes repaid	90 57	For interest on bills payable	74 28
From insurance premiums repaid	4 25	For real estate on land contract	155 06
From bills payable.....	8,100 00	For taxes advanced	90 57
From bonds	127 30	For salaries	590 00
From deposit	12 80	For other expenses	8 00
		For bond	127 30
		Cash on hand Dec. 31st..	592 26
Total receipts	\$52,532 30	Total liabilities ..	\$52,532 30

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$2,000 00	Secretary	\$500 00
Treasurer	500 00	Treasurer	40 00
Other officers	500 00	President	50 00
		Total salaries for year	\$590 00
Total operating expenses for the year ending December 31, 1911..		\$598 00	

MEMBERSHIP.

	Holding Installment stock.	Holding Paid up stock.
Total number of members at beginning of year..	200	72
Number added during the year.....	15	10
Total	215	82
Number whose membership has ceased during the year	2	3
Total number of shareholders Dec. 31, 1911	213	79

STATEMENT OF SHARES.

	Installment stock.	Paid up stock.
Number of shares in force at beginning of year....	3,134	792
Number of shares issued during the year.....	293	445
Total	3,427	1,237
Number of shares withdrawn during the year.....	325	359
Number of shares in force Dec. 31, 1911..	3,102	878

STATEMENT OF PLEDGED SHARES.

	For real estate loans.
Number of shares pledged at beginning of year..	1,280
Number of shares pledged during the year.....	239
Total	1,519
Number of shares released during the year.....	165
Present total number of shares pledged....	1,354

ASHLAND COUNTY BUILDING, LOAN & INVESTMENT ASSOCIATION,

Ashland, Wisconsin.

Office at No. 523 West 2nd Street.

Incorporated March, 1902. Authorized Capital, \$2,000,000.

C. N. CRAMER.....	President	R. B. PRINCE.....	Treasurer
V. J. QUAM.....	Secretary	W. S. CATE.....	Attorney

DIRECTORS.

C. N. CRAMER,	J. I. LEVY,	C. H. FORSTER,
JOHN BERG,	WM. J. RITCHIE,	JENS WILMAN,
R. B. PRINCE,	E. J. STAHL,	R. W. PARSONS,
THOS. EDWARDS,	JOHN SANDSTROM,	FRANK TOMLINSON.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate.....	\$125,000 00	Dues on installment stock	\$86,041 43
Loans on stock.....	12,015 00	Paid up stock.....	9,800 00
Accrued and unpaid interest	36 62	Contingent fund	1,324 21
Taxes advanced	1,089 72	Bills payable	16,000 00
Insurance premiums advanced	121 10	Dividend account	25,797 35
Furniture and stationery	218 25		
Cash in hands of treasurer	339 80		
Cash in hands of secretary	142 50		
Total assets	\$138,962 99	Total liabilities ..	\$138,962 99

**RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.**

Receipts.		Disbursements.	
Cash at beginning of year	\$542 89	For real estate loans....	\$44,400 00
From dues on installment stock	23,009 26	For loans on stock.....	6,090 00
From paid up stock.....	7,800 00	For withdrawals of stock:	
From interest	10,045 34	Dues, \$8.754.33; profits,	
From fines	55 20	\$2,106.19	10,860 52
From fees	178 00	For matured stock: Dues,	
From R. E. loans elimin-		\$7.040; profits, \$1,860	8,900 00
ated by maturity of		For paid up stock W. D.	
stock	3,300 00	or retired	900 00
From R. E. Loans repaid	6,300 00	For interest on paid up	
From stock loans repaid.	6,240 00	stock	251 83
From taxes repaid.....	315 79	For bills payable repaid	42,000 00
From bills payable.....	58,000 00	For interest on bills pay-	
		able	463 05
		For taxes advanced	597 38
		For insurance premiums	
		advanced	23 70
		For salaries	706 00
		For stationery, postage,	
		printing	56 70
		For other expenses.....	6 00
		For other disbursements,	
		bond	24 00
		State B. & L. League...	5 00
		Contingent fund	20 00
		Cash on hand Dec. 31st	482 30
Total receipts	\$115,786 48	Total liabilities ..	\$115,786 48

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$3,000 00	Secretary	\$600 00
Treasurer	3,000 00	Auditing Committee	6 00
		Directors and managers	100 00
		Total salaries for	
		the year	\$706 00

Total operating expenses for the year ending December 31, 1911.. \$797 70

MEMBERSHIP.

	Holding Installment stock.	Holding Paid up stock.
Total number of members at beginning of year..	202	2
Number added during the year.....	28	6
Total	230	8
Number whose membership has ceased during the year	26	
Total number of shareholders Dec. 31, 1911	204	8

STATEMENT OF SHARES.

	Installment stock.	Paid up stock.
Number of shares in force at beginning of year..	2,424	29
Number of shares issued during the year.....	612	78
Total	3,036	107
	Installment stock.	Paid up stock.
Number of shares withdrawr during the year.....	240	9
Number of shares matured during the year.....	89	329½
Number of shares in force Dec. 31, 1911..	2,706½	98

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year..	1,006	289
Number of shares pledged during the year.....	452	45
Total	1,458	334
Number of shares released during the year.....	92	75
Presnt total number of shares pledged....	1,366	259

ASHLAND SAVING & LOAN ASSOCIATION,

Ashland, Wisconsin.

Office at No. 101 West Second Street.

Incorporated May, 1887.

Authorized Capital, \$500,000.

B. OLSONPresident | C. A. RUDQUIST.....Treasurer
 BEN S. SMITH.....Secretary | BEN S. SMITH.....Attorney

DIRECTORS.

W. G. NOHL,
 B. OLSON,
 T. E. PUGH,

C. A. RUDQUIST,
 JACOB JOINSON.
 THEO. R. YANKEE,

HAROLD HANSON,
 BEN S. SMITH,
 J. H. BURCH.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$25,150 00	Dues on installment stock	\$23,819 41
Loans on stock.....	1,700 00	Paid up stock	600 00
Taxes advanced	112 19	Contingent fund	1,250 00
Stock installments unpaid	13 50	Bills payable	2,000 00
Cash in hands of treasurer	693 72		
Total assets	\$27,669 41	Total liabilities ...	27,669 41

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$858 05	For real estate loans....	\$3,250 00
From dues on installment stock	3,274 00	For loans on stock.....	1,200 00
From interest	2,837 03	For withdrawals of stock:	
From fines and fees....	32 97	Dues, \$1,288, profits	
From R. E. loans eliminated by maturity of stock	1,800 00	\$218.44	1,506 44
From R. E. loans repaid	2,200 00	For matured stock: Dues, \$981, profits, \$819....	1,800 00
From taxes repaid.....	48 45	For paid up stock W. D. or retired	2,000 00
		For interest on paid up stock	80 00
		For interest on bills payable	90 00
		For taxes advanced....	100 71
		For salaries	300 00
		For stationery, postage, printing	7 63
		For other expenses.....	22 00
		Cash on hand Dec. 31st..	693 72
Total receipts	\$11,050 50	Total liabilities...	\$11,050 50

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$1,250 00	Secretary	\$300 00
		Auditing Committee.....	6 00
		Total salaries for the year	\$360 00
Total operating expenses for the year ending December 31, 1911..			\$329 63

MEMBERSHIP.

	Holding Installment Stock.	Holding Paid up stock.
Total number of members at beginning of year ..	53	2
Number added during the year	2	
Total	55	2
Number whose membership has ceased during the year	4	1
Total number of shareholders Dec. 31, 1911	51	1

STATEMENT OF SHARES.

	Installment stock.	Paid up stock.
Number of shares in force at beginning of year..	284 $\frac{3}{4}$	13
Number of shares issued during the year.....	24	
Total	308 $\frac{3}{4}$	13
	Installment stock.	Paid up stock.
Number of shares withdrawn during the year.....	27 $\frac{3}{4}$	10
Number of shares matured during the year.....	9	36 $\frac{3}{4}$
Number of shares in force Dec. 31, 1911..	272	3

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year..	129	3
Number of shares pledged during the year.....	16 $\frac{1}{4}$	6
Total	145 $\frac{1}{4}$	9
Number of shares released during the year.....	10 $\frac{1}{2}$	$\frac{1}{2}$
Present total number of shares pledged..	125 $\frac{1}{4}$	8 $\frac{1}{2}$

CHIPPEWA COUNTY BUILDING, LOAN & INVESTMENT ASSOCIATION,

Chippewa Falls, Wisconsin.

Office at No. 305 Bridge Street.

Incorporated July 7, 1902. Authorized Capital, \$2,000,000.

W. E. ENNESSY.....President | ERICK MYRMANTreasurer
JOHN A. MORRIS.....Secretary | F. W. JENKINS.....Attorney

DIRECTORS.

H. B. COLEMAN,
F. S. ROBINSON,
NELS JOHNSON,
A. SAND,

H. J. GODDARD,
ALBERT NUNKE,
W. F. HORN,
C. O. LAW,

F. W. JENKINS,
W. E. ENNESSY,
ERICK MYRMAN.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$40,475 00	Dues on installment stock	\$23,106 77
Loans on stock	1,600 00	Paid up stock	6,050 00
Taxes advanced	37 55	Contingent fund	478 13
Furniture and stationery.	25 00	Bills payable	6,600 00
Cash in hand of treasurer	570 22	Dividend account	5,899 71
Total assets	\$42,707 77	Undivided profits	573 16
		Total liabilities ..	\$42,707 77

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$2,265 24	For real estate loans....	\$19,925 00
From dues on installment stock	6,382 86	For loans on stock	2,550 00
From paid up stock	2,650 00	For withdrawals of stock	2,624 34
From interest	3,014 97	For interest on paid up stock	176 99
From fees	61 54	For bills payable repaid..	1,400 00
From R. E. loans repaid	3,610 14	For interest on bills payable	220 00
From stock loans repaid	1,850 00	For taxes advanced	64 22
From taxes repaid	26 67	For salaries	300 00
From bills payable.....	8,000 00	For other expenses	30 65
Total receipts	\$27,861 42	Cash on hand Dec. 31st..	570 22
		Total liabilities ..	\$27,861 42

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$2,000 00	Secretary	\$300 00
Treasurer	3,000 00	Total salaries for the year	\$300 00
Total operating expenses for the year ending December 31, 1911		\$330 65	

MEMBERSHIP.

	Holding Installment stock.	Holding Paid up stock.
Total number of members at beginning of year...	89	5
Number added during the year.....	28	1
Total	117	6
Number whose membership has ceased during the year	17	
Total number of shareholders Dec. 31, 1911	100	6

STATEMENT OF SHARES.

	Installment stock.	Paid up stock.
Number of shares in force at beginning of year...	905 $\frac{1}{2}$	34
Number of shares issued during the year.....	264 $\frac{1}{4}$	26 $\frac{1}{2}$
Total	1,170 $\frac{1}{4}$	60 $\frac{1}{2}$
Number of shares withdrawn during year.....	217	
Number of shares in force Dec. 31, 1911...	953 $\frac{1}{4}$	60 $\frac{1}{2}$

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year...	302 $\frac{1}{2}$	78
Number of shares pledged during the year.....	199 $\frac{1}{4}$	65
Total	501 $\frac{3}{4}$	143
Number of shares released during the year.....	94	48
Present total number of shares pledged...	407 $\frac{3}{4}$	95

CITIZENS LOAN & BUILDING ASSOCIATION,

Eau Claire, Wisconsin.

Office at National Bank Building.

Incorporated June 25, 1889. Authorized Capital, \$5,000,000.

R. J. KEPLER.....	President	W. K. COFFIN.....	Treasurer
M. B. HUBBARD.....	Secretary	M. B. HUBBARD.....	Attorney

DIRECTORS.

R. J. KEPLER,	W. K. COFFIN,	C. W. HAYES,
M. B. HUBBARD,	H. T. LANGE,	J. H. WAGGONER.,

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate.....	\$5,010 00	Dues on installment stock	\$7,484 63
Real estate	6,500 00	Paid up stock	8,200 00
Real estate sold on contracts	2,098 00		
Furniture and stationery	100 00		
Loss	66 84		
Cash in hands of treasurer	1,909 79		
Total assets	\$15,684 63	Total liabilities...	\$15,684 63

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$838 50	For withdrawals of stock	\$1,687 00
From dues on installment stock	520 50	For paid up stock W. D. or retired	3,000 00
From interest	329 60	For interest on paid up stock	246 00
From rents	125 00	For real estate by foreclosure	180 77
From R. E. loans repaid.	2,798 00	For real estate on land contract	12 50
From real estate	5 00	For insurance premiums real estate	33 90
From real estate sold on contracts	2,602 56	For salaries	120 00
		For stationery, postage, printing	3 00
		For other expenses	11 20
		For bonds treasurer and secretary	15 00
		Cash on hand Dec. 31st..	1,909 79
Total receipts	\$7,219 16	Total liabilities...	\$7,219 16

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$2,000 00	Secretary	\$120 00
Treasurer	1,000 00	Total salaries for the year	120 00
Total operating expenses for the year ending December 31, 1911..			\$138 00

MEMBERSHIP.

	Holding Installment stock.	Holding Paid up stock.
Total number of members at beginning of year...	23	17
Total	23	17
Number whose membership has ceased during the year	6	2
Total number of shareholders Dec. 31, 1911	17	15

STATEMENT OF SHARES.

	Installment stock.	Paid up stock.
Number of shares in force at beginning of year...	164	112
Total	164	112
	Installment stock. 38	Paid up stock. 30
Number of shares withdrawn during the year.....	38	30
Number of shares in force Dec. 31, 1911...	126	82

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year..	88	—
Total	88	—
Number of shares released during the year.....	37	—
Present total number of shares pledged....	51	—

MUTUAL BUILDING & LOAN ASSOCIATION,

Fond du Lac, Wisconsin.

Office at No. 94 S. Main Street.

Incorporated Nov. 14. 1910. Authorized Capital, \$5,000,000.

JOHN THALHEIM	President	W. A. GIBBONS	Treasurer
J. E. DOOLEY	Secretary		

DIRECTORS.

J. E. DOOLEY,	GEO. E. WOOD,	L. G. SCHLAAR,
W. A. GIBBONS,	M. F. GLEASON,	JOSEPH KOPF,
JOHN THALHEIM,	GEO. W. MARSHALL,	ED. MAASZ.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$1,100 00	Dues on installment stock	\$268 26
Loans on stock	50 00	Dues paid in advance...	41 94
Accrued and unpaid interest	20 15	Paid up stock	1,800 00
Furniture and stationery	87 46	Interest payable	28 12
Cash in hands of treasurer	879 71	Undivided profits	10
Cash in hands of secretary	2 00	Contingent fund	90
Total assets	\$2,139 32	Total liabilities...	\$2,139 32

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	45	For real estate loans	\$2,000 00
From dues on installment stock	\$1,194 44	For loans on stock	51 00
From paid up stock	1 800 00	For withdrawals of stock: Dues, (\$42.00); profits, (\$2.68),	44 68
From interest	107 49	For matured stock: Dues, (\$899.51); profits, (\$8.49)	900 00
From premiums	16 83	For interest on paid up stock	79 97
From fines	5 45	For bills payable repaid.	970 00
From fees	19 75	For interest on bills payable	10 31
From R. E. loans eliminated by maturity of stock	900 00	For furniture	10 77
From bills payable	970 00	For other expenses	11 53
Stock loans repaid	1 00	For rent	30 00
		For interest on Instl. Stk.	10 14
		For dividends	15 30
		Cash on hand Dec. 31st..	881 71
Total receipts	\$5,015 41	Total liabilities ..	\$5,015 41

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$200 00		
Treasurer	200 00		
Other officers	200 00		

Total operating expenses for the year ending December 31, 1911.. \$27 30

MEMBERSHIP.

	Holding Installment stock.	Holding Paid up stock.
Total number of members at beginning of year...	17	
Number added during the year.....	5	2
Total	22	2
Number whose membership has ceased during the year	6	
Total number of shareholders Dec. 31, 1911	16	2

STATEMENT OF SHARES.

	Installment stock.	Paid up stock.
Number of shares in force at beginning of year...	30	
Number of shares issued during the year.....	37	18
Total	67	18
Number of shares withdrawn during the year.....	20	
Number of shares matured during the year 9	29	
Number of share in force Dec. 31, 1911....	38	18

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged during the year.....	20	4
Total	20	4
Number of shares released during the year.....	9	
Present total number of shares pledged...	11	4

BROWN COUNTY BUILDING & LOAN ASSOCIATION,

Green Bay, Wisconsin.

Office at Minahan Building.

Incorporated Aug. 26, 1892. Authorized Capital, \$5,000,000.

JOS. H. SERVOTTE.....President | JOSEPH K. ASTERTreasurer
 J. F. LEFEBURE.....Secretary | CARLTON MERRILLAttorney

DIRECTORS.

JOSEPH H. SERVOTTE,
 JOSEPH KASTER,
 JULES G. JANSEN,
 J. B. THIESEN,

F. A. BOWSER,
 A. F. OLIMSTED,
 ELMER S. HALL,
 CHAS. JOANNES,

D. E. DETIENNE,
 JAMES V. MICKSEH,
 HERBERT I. SMITH,
 J. F. LEFEBURE.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate	\$66,100 00	Dues on installment stock	\$51,049 80
Loans on stock	4,310 00	Dues paid in advance....	51-60
Accrued and unpaid interest. \$70.50; premiums and dues, \$170.60.....	241 10	Bills payable	7,604 08
Cash in hands of treasurer	99 60	Dividend account	10,974 29
Total assets	\$70,750 70	Undivided profits	138 47
		Contingent fund	932 46
		Total liabilities....	\$70,750 70

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$8 23	For real estate loans....	\$14,200 00
From dues on installment stock	13,409 65	For loans on stock.....	4,335 00
From interest	3,840 22	For withdrawals of stock:	
From fines	16 00	Dues, (\$6,619.80);	
From fees, transfers	4 50	profits, (\$576.18) ..	7,195 98
From bills payable.....	77,804 08	For matured stock: Dues,	
From R. E. loans repaid.	8,600 00	(\$2,503.65), profits,	
From stock loans repaid.	1,825 00	(\$895.18),	3,398 83
		For bills payable repaid..	75,203 08
		For interest on bills payable	486 89
		For salaries	450 00
		For stationery, postage, printing	43 65
		For other expenses.....	88 65
		For contingent fund.....	6 00
		Cash on hand Dec. 31st.	99 60
Total receipts	\$105,507 68	Total liabilities....	\$105,507 68

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	2,000 00	Secretary	\$420 00
		Auditing Committee.....	30 00
		Total salaries for the year.....	\$450 00
Total operating expenses for the year ending December 31, 1911..			\$582 30

MEMBERSHIP.

	Holding Installment Stock.
Total number of members at beginning of year.....	150
Number added during the year.....	28
Total	178
Number whose membership has ceased during the year.....	26
Total number of shareholders Dec. 31, 1911.....	152

STATEMENT OF SHARES.

	Installment Stock.
Number of shares in force at beginning of year.....	1,815
Number of shares issued during the year.....	428
Total	2,243
Number of shares withdrawn during the year.....	338
Number of shares matured during the year.....	34
Number of shares in force Dec. 31, 1911.....	1,871

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year..	647	103
Number of shares pledged during the year..	142	120
Total	789	223
Number of shares released during the year	99	18
Present total number of shares pledged...	690	145

UNION BUILDING, LOAN & SAVINGS ASSOCIATION,

Green Bay, Wisconsin.

Office at No. 116 N. Washington Street.

Incorporated March, 1894. Authorized Capital, \$2,000,000.

JEROME R. NORTH.....	President	W. P. WAGNER	Treasurer
F. G. WRIGHT	Secretary	B. L. PARKER.....	Attorney

DIRECTORS.

P. G. WRIGHT,
J. F. LEFEBVRE,
L. E. CONLEY,
JOSEPH ROTHE,
J. R. NORTH,

E. IRMIGER,
GUS CAUWENBERGH,
FRANK POTTS,
AUG. KNOELLER,
AUG. SCHWARTZ,

LESLIE PUTMAN,
D. C. JONES.
W. E. HOPKINS,
W. J. COLBURN,
THOMAS AYLWARD.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$102,450 00	Dues on installment stock	\$69,323 75
Loans on stock.....	3,360 00	Paid up stock	9,260 00
Accrued and unpaid interest; fines	24 77	Contingent fund	1,577 12
Insurance premiums advanced	25 15	Bills payable	15,950 00
Furniture and stationery	56 59	Dividend account	9,102 65
Advanced on loans granted	600 00	Undivided profits	1,346 54
Cash in hands of treasurer	10 49		
Cash in hands of secretary	33 06		
Total assets.....	\$106,560 06	Total liabilities ..	\$106,560 06

**RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.**

Receipts.		Disbursements.	
Cash at beginning of year	457 80	For real estate loans....	\$25,250 00
From dues on installment stock	26,928 92	For loans on stock.....	3,270 00
From paid up stock	14,614 90	For withdrawals of stock:	
From interest	6,171 66	Dues, (\$13,822.40);	
From profits on withdrawals	264 87	profits, (\$1,659.80) ..	15,482 20
From R. E. loans eliminated by maturity of stock	5,894 00	For matured stock: Dues, (\$19,320.07); profits, (\$4,712.42)	24,032 49
From R. E. loans repaid.	16,000 00	For paid up stock W. D. or retired	12,917 10
From stock loans repaid.	5,375 00	For interest on paid up stock	387 09
From insurance premiums repaid	39 00	For bills payable repaid.	31,600 00
From bills payable.....	39,750 00	For interest on bills payable	406 55
From individual accounts, uncompleted loans	15,676 12	For insurance premiums advanced	10 00
		For salaries	682 00
		For stationery, postage, printing	37 25
		For other expenses.....	63 05
		Profits on withdrawals..	264 87
		For individual accounts, uncompleted loans	16,726 12
		Cash on hand Dec. 31st, 1911	43 55
Total receipts ...	\$131,172 27	Total liabilities ..	\$131,172 27

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$6,000 00	Secretary	\$540 00
Treasurer	2,000 00	Treasurer	25 00
Other officers	1,200 00	Collector at De Pere	50 00
		Total salaries for the year.....	615 00

Total operating expenses for the year ending December 31, 1911... \$782 30

MEMBERSHIP.

	Holding Installment stock.	Holding Paid up stock.
Total number of members at beginning of year...	193	12
Number added during the year.....	17	7
Total	210	19
Number whose membership has ceased during the year	25	3
Total number of shareholders Dec. 31, 1911	185	16

STATEMENT OF SHARES.

	Installment stock.	Paid up stock.
Number of shares in force at beginning of year...	2,358	76
Number of shares issued during the year.....	534	148
Total	2,892	224
	Installment stock	Paid up stock.
Number of shares withdrawn during the year.....	253	130
Number of shares matured during the year.....	193	446
Number of shares in force Dec. 31, 1911..	2,446	94

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year...	967	243
Number of shares pledged during the year.....	274	290
Total	1,241	533
Number of shares released during the year.....	188	426
Present total number of shares pledged....	1,053	107

KAUKAUNA BUILDING & LOAN ASSOCIATION,

Kaukauna, Wisconsin.

Incorporated July 11, 1887. Authorized Capital, \$500,000.

G. W. FARGO, JR.....	President	H. S. COOKE.....	Treasurer
H. WEIFENBACH	Secretary		

DIRECTORS.

G. W. FARGO, JR.,	J. W. CLASKILL,	C. E. RAUGHT,
F. KOWALKE,	PAT. GARVEY,	E. T. O'BRIEN,
H. S. COOKE,	A. P. BAYORGEON.	I. B. DELBRIDGE.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$164,700 00	Dues on installment stock	\$139,813 00
Loans on stock.....	9,490 00	Dues paid in advance....	1,366 00
Real estate	1,564 60	Contingent fund	1,153 59
Taxes advanced	194 35	Bills payable	16,830 00
Insurance premiums advanced	23 60	Dividend account	19,550 23
Furniture and stationery.	91 50		
Special loan	40 00		
Installments unpaid.....	1,361 16		
Cash in hands of treasurer	1,247 82		
Total assets	\$178,712 82	Total liabilities ..	\$178,712 82

**RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.**

Receipts.		Disbursements.	
Cash at beginning of year	\$160 45	For real estate loans....	\$51,070 00
From dues on installment stock	47,155 00	For loans on stock	6,225 00
From interest	9,848 36	For withdrawals of stock:	
From premiums	355 40	Dues. (\$16,179.50);	
From fines and fees	419 50	profits, (\$1,560.80) ..	17,740 30
From profits on withdrawals	286 29	For matured stock: Dues	
From R. E. loans eliminated by maturity of stock	13,500 00	(\$25,448); profits,	
From R. E. loans repaid.	23,370 00	(\$6,380)	31,828 00
From stock loans repaid.	3,770 00	For stock retired, (\$5,-	
From taxes repaid	52 94	356.00); profits, (\$1,-	
From bills payable	24,230 00	239.26)	6,595 26
From stock loans by maturity of stock	1,900 00	For bills payable repaid..	7,700 00
From recording fees refunded	85 10	For interest on bills payable	228 47
From special loans	15 00	For real estate taxes paid	13 95
From contingent fund for dividend account	994 63	For real estate by Q. C. Deed	
From interest paid account for dividend acct	94 74	For taxes advanced.....	839 39
		For insurance premiums advanced	181 91
		For salaries	6 00
		For stationery, postage, printing	988 00
		For other expenses.....	69 37
		For other disbursements (giving items)	60 22
		For dividend acct from contingent fund	354 50
		For interest paid on stock retired	994 63
		Cash on hand Dec. 31st..	94 74
			1,247 67
Total receipts	\$126,237 41	Total liabilities....	\$126,237 41

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$1,000 00	Secretary	\$720 00
Treasurer	1,000 00	Auditing committee.....	30 00
		Loan committee	150 00
		Directors \$1.00 per meeting	88 00
		Total salaries for the year	\$988 00

Total operating expenses for the year ending December 31, 1911.. \$1,117 59

MEMBERSHIP.

	Holding Installment Stock.
Total number of members at beginning of year.....	614
Number added during the year	134
Total	748
Number whose membership has ceased during the year.....	131
Total number of shareholders Dec. 31, 1911.....	617

STATEMENT OF SHARES.

	Installment Stock.
Number of shares in force at beginning of year.....	3,828
Number of shares issued during the year.....	856
Total	4,684
	Installment Stock.
Number of shares withdrawn during the year....	511
Number of shares retired during the year.....	71
Number of shares matured during the year.....	319
Number of shares of matured during the year.....	901
Number of shares in force Dec 31, 1911.....	3,783

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year...	1,510	246
Number of shares pledged during the year.....	590	181
Total	2,100	427
Number of shares released during the year.....	374	167
Present total number of shares pledged...	1,726	260

KENOSHA COUNTY BUILDING, LOAN & INVESTMENT ASSOCIATION,

Kenosha, Wisconsin.

Office at Market Street.

Incorporated May, 1902.

Authorized Capital, \$2,000,000.

SAMUEL C. NEWMAN.....President | MICHAEL J. ISERMANN....Treasurer
JOHN H. CORCORAN.....Secretary | CAVANAGH AND BARNES...Attorneys

DIRECTORS.

SAMUEL C. NEWMAN, LOUIS J. HAMMOND, EDWARD McDERMOTT,
JOHN C. JOHNSON, M. J. ISERMANN, CHARLES S. JACOBS,
JOHN H. CANTWELL, JR., D. J. HARFE, MATHIAS WERVE,
H. J. WEINHEIMER, A. F. WESTIN, H. W. REITH.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate.....	\$116,750 00	Dues on installment stock	\$75,913 86
Loans on stock.....	4,225 00	Dues paid in advance....	80 86
Accrued and unpaid interest, \$859.30; fines, \$83.61	942 91	Paid up stock.....	21,900 00
Real estate	8,501 74	Contingent fund	2,692 90
Judgments	4,946 71	Interest	19 38
Insurance premiums advanced	44 00	Incomplete loans.....	3 75
Furniture and stationery.....	93 00	Matured stock	527 48
Cash in hands of treasurer	936 14	Bills payable	18,500 00
Cash in hands of secretary	324 27	Interest accrued	492 18
Total assets	\$136,763 77	Personal accounts.....	7 98
		Fees	17 95
		Supplies and printing....	113 50
		Total liabilities...	\$136,763 77

**RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.**

Receipts.		Disbursements.	
Cash at beginning of year	\$1,778 55	For real estate loans	\$33,350 00
From dues on installment stock	\$20,070 22	For loans on stock	3,295 00
From paid up stock	9,700 00	For withdrawals of stock : Dues, (\$7,980.07) ;	
From interest	6,997 49	profits, (\$1,207.22) ..	9,187 29
From fines	112 69	For matured stock : Dues, (\$2,250.00) ; profits,	
From fees	662 73	(\$771.82) ;	3,021 82
From profits on with- drawals	78 78	For paid up stock W. D. or retired	5,000 00
From rents	360 00	For interest on paid up stock	859 25
From R. E. loans elimi- nated by maturity of stock	1,800 00	For bills payable repaid..	36,800 00
From R. E. loans elimi- nated by foreclosure...	4,800 00	For interest on bills pay- able	472 41
From R. E. loans repaid..	3,400 00	For fees	510 27
From taxes repaid	63 89	For judgments	4,946 71
From insurance premiums repaid	35 80	For taxes advanced	63 89
From bills payable	47,300 00	For insurance premiums advanced	35 80
From other receipts (giv- ing items),	36 45	For salaries	1,410 75
Dividends apportioned...	19 62	For stationery, postage, printing	6 40
Personal accounts	128 28	For other expenses	79 95
		For other disbursements (giving items),	27 65
		For incomplete loans	2,367 59
		For insurance and taxes on real estate	172 78
		For personal accounts	151 53
		Cash on hand Dec. 31st..	1,260 41
Total receipts	\$103,019 50	Total liabilities ...	\$103,019 50

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$2,500 00	Secretary	\$1,500 00
Treasurer	3,000 00	Auditing Committee ...	18 00
Other officers	400 00	Committee of managers ..	60 75
		Total salaries for the year	\$1,410 75

Total operating expenses for the year ending December 31, 1911... \$1,546.60

MEMBERSHIP.

	Holding Installment stock.	Holding Paid up stock.
Total number of members at beginning of year....	177	25
Number added during the year	30	15
Total	207	40
Number whose membership has ceased during the year	26	3
Total number of shareholders Dec. 31, 1911	181	37

STATEMENT OF SHARES.

	Installment stock.	Paid up stock.
Number of shares in force at beginning of year...	2,394	172
Number of shares issued during the year.....	527	97
Total	2,921	269
	Installment stock.	Paid up stock.
Number of shares withdrawn during the year	236	50
Number of shares retired during the year.....	48	
Number of shares matured during the year.....	31	315
Number of shares in force Dec. 31, 1911...	2,606	219

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year...	960	193
Number of shares pledged during the year.....	335	116
Total	1,295	309
Number of shares released during the year.....	125	154
Present total number of shares pledged....	1,170	155

3—B. & L.

THE POLISH LOAN & BUILDING ASSOCIATION,

Kenosha, Wisconsin.

Office at No. 220 Milwaukee Ave.

Incorporated April 29, 1911. Authorized Capital, \$1,000,000.

MICHAEL KOLOWSKIPresident | FRANK KOSECKITreasurer
 CASIMIR NOWACKISecretary | ALFRED L. DRURYAttorney

DIRECTORS.

JOHN F. RYCKOWSKI,
 JOS. C. BANASZYNSKI,
 CASIMIR NOWACKI,
 MICHAEL KOLOWSKI,
 FRANK MENCZFELDOWSKI,
 MATHIAS MOCINLEWSKI,
 JOS. WEDELSTADT,

WACLAUS CIESLANKOWSKI,
 STANLEY MIODUSZEWSKI,
 VICTOR SELONSKI,
 FRANK KOSECKI,
 JOHN ZULKOWSKI,
 JOSEPH RYBACKI,
 JOHN A. MENCZFELDOWSKI.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$4,450 00	Dues on installment stock	\$3,877 75
Loans on stock	175 00	Bills payable	1,170 65
Furniture and stationery	175 80	Undivided profits	74 37
Cash in hands of treasurer	326 97	Other liabilities (giving items)	5 00
Total assets	\$5,127 77	Total liabilities ...	\$5,127 77

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.

Receipts.		Disbursements.	
From dues on installment stock	\$4,293 50	For real estate loans....	\$4,450 00
From interest	62 44	For loans on stock	275 00
From premiums	11 69	For withdrawals of stock	415 75
From fines	6 81	For interest on bills payable	17 37
From fees and books....	197 00	For salaries	88 57
From stock loans repaid.	100 00	For stationery, postage, printing	7 70
From bills payable.....	1,170 65	For furniture and stationery	175 80
From other receipts (giving items)	47 28	For other expenses (general)	84 75
Total receipts	\$5,889 37	For other disbursements giving items)	5 48
		For rent	42 00
		Cash on hand Dec. 31st..	326 97
		Total liabilities ..	\$5,889 37

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$5,000 00	Secretary: \$1.25 from each	
Treasurer	5,000 00	\$100 collected	
Other officers	1,200 00	Total salaries for	
		the year	\$49 63
Total operating expenses for the year ending Dec. 31, 1911.....			\$223 02

MEMBERSHIP.

	Installment Stock.
Number added during the year.....	128
Total	128
Number whose membership has ceased during the year.....	45
Total number of shareholders Dec. 31, 1911.....	81

STATEMENT OF SHARES.

	Installment Stock.
Number of shares issued during the year.....	620
Total	620
Number of shares withdrawn during the year.....	139
Number of shares in force Dec. 31, 1911.....	481

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged during the year.....	50	63
Total	50	63
Number of shares released during the year.....		20
Present total number of shares pledged....	50	43

BOHEMIAN NATIONAL & BUILDING ASSOCIATION,

Kewaunee, Wisconsin.

Office at Ellis and Milwaukee Streets.

Incorporated Oct. 25, 1909. Authorized Capital, \$1,000,000.

HENRY KASAL President | JOS. G. WALECKA Treasurer
EDWARD J. DOLEYS Secretary

DIRECTORS.

WILLIAM WOJTECHOVSKY,
JOHN ALBRECHT,
FRANK J. STICKA,
FRANK POPELKA,
WENZEL HOLAK,
WENZEL TIRNER,
EDWARD J. DOLEYS,
CHAS. KOCVARA,

WENZEL J. MASTALIERS,
ADOLPH HAMACHECK,
CHAS. PAZOUREK,
JOS. JIRTLE,
FRANK J. SHIMEK,
HENRY KASAL,
JOHN JELINEK,
JOSEPH G. WALECKA.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate.....	\$10,900 00	Dues on installment stock	\$12,001 00
Loans on stock.....	2,576 35	Dues paid in advance....	77 67
Furniture and stationery..	\$144 00	Contingent fund	43 32
Due on stock	4 50	Bills payable	959 70
Rent paid in advance	280 00	Undivided profits	823 16
Total assets	\$13,904 85	Total liabilities...	\$13,904 85

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$264 29	For real estate loans....	\$7,150 00
From dues on installment stock	9,196 60	For loans on stock.....	1,912 75
From interest	515 93	For withdrawals of stock:	
From premiums	120 04	Dues, \$2,254.70; profits,	
From fines	79 18	\$37.71	2,202 41
From fees, dues, etc.	270 95	For bills payable repaid..	2,375 00
From R. E. loans repaid..	1,850 00	For interest on bills payable	90 28
From stock loans repaid..	972 40	For salaries and rent....	495 01
From bills payable.....	1,234 70	For stationery, postage,	
From other receipts (giving items)	53 00	printing	58 03
		For other expenses.....	180 95
		For other disbursements (giving items)	2 66
Total receipts	\$14,557 09	Total liabilities ..	\$14,557 09

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$1,000 00	Secretary	\$110 81
Treasurer	2,000 00	Treasurer	10 00
Other officers	250 00	Auditing committee	9 00
		Other officers	43 00
		Total salaries for the year	\$172 81
Total operating expenses for the year ending December 31, 1911...		\$826 93	

MEMBERSHIP.

	Holding Installment Stock.
Total number of members at beginning of year.....	99
Number added during the year	96
Total	195
Number whose membership has ceased during the year.....	37
Total number of shareholders Dec. 31, 1911.....	158

STATEMENT OF SHARES.

	Installment Stock.
Number of shares in force at beginning of year.....	391
Number of shares issued during the year.....	393
Total	784
Number of shares withdrawn during the year.....	176
Number of shares in force Dec. 31, 1911.....	608

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year...	59	183
Number of shares pledged during the year.....	49	28
Total	108	211
Number of shares released during the year.....	19	93
Present total number of shares pledged....	89	118

FOURTH MUTUAL LOAN & BUILDING ASSOCIATION,

La Crosse, Wisconsin.

Office at Post Office.

Incorporated August 3, 1889. Authorized Capital, \$5,000,000.

D. S. MACARTHUR.....	President	F. H. HANKERSON.....	Treasurer
C. R. BENTON.....	Secretary	J. E. McCONNELL.....	Attorney

DIRECTORS.

D. S. MACARTHUR,	J. E. LANGDON,	H. E. ROGERS,
C. R. BENTON,	A. J. HANUS,	J. E. McCONNELL,
F. H. HANKERSON,	F. S. WALKER,	L. J. PRUCHA.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate.....	\$10,444 18	Dues on installment stock	\$10,107 50
Accrued and unpaid interest, \$305.84: premium, \$88.43; and fines	394 27	Dues paid in advance....	515 00
Real estate	721 13	Contingent fund	704 62
Cash in hands of treasurer	2,377 86	Matured stock	700 00
Total assets	\$13,937 44	Dividend account	1,910 32
		Total liabilities ..	\$13,937 44

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$1,572 24	For real estate loans....	\$3,500 00
From dues on installment stock	6,145 00	For withdrawals of stock: Dues, \$4,300.50; profits, \$88.07	4,388 57
From interest	588 21	For bills payable repaid	1,200 00
From premiums	120 57	For interest on bills payable	49 00
From fees	10 70	For taxes advanced	35 07
From R. E. Loans repaid	2,007 22	For salaries	61 73
From taxes repaid.....	57 15	For stationery, postage, printing	44 76
From real estate account	35 15	For other expenses.....	20 75
From bills payable.....	1,200 00	For interest advance dues	51 60
Total receipts	\$11,736 24	For taxes on real estate	6 90
		Cash on hand Dec. 31st	2,377 86
		Total liabilities ..	\$11,736 24

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$1,000 00	Secretary	\$61 73
Treasurer	1,000 00	Total salaries for the year	\$61 73
Total operating expenses for the year ending December 31, 1911..		\$134 14	

MEMBERSHIP.

	Holding Installment stock.	Holding Paid up stock.
Total number of members at beginning of year....	77	2
Number added during the year.....	4	
Total	81	2
Number whose membership has ceased during the year	3	
Total number of shareholders Dec. 31, 1911	78	2

STATEMENT OF SHARES.

	Installment stock.	Paid up stock.
Number of shares in force at beginning of year...	1,371	7
Number of shares issued during the year.....	107	
Total	1,478	7
Number of shares withdrawn during the year	37	
Number of shares in force Dec. 31, 1911...	1,441	7

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.
Number of shares pledged at beginning of year.....	270
Number of shares pledged during the year.....	50
Total	329
Number of shares released during the year.....	32
Present total number of shares pledged.....	297

LA CROSSE COUNTY BUILDING, LOAN & SAVINGS ASSOCIATION,

La Crosse, Wisconsin.

Office at 329 Pearl Street.

Incorporated July 1, 1894. Authorized Capital, \$2,000,000.

JOSEPH BOSCHERT.....President | T. B. LAWRENCE.....Treasurer
C. S. VAN AUKEN.....Secretary | C. H. SCHWEIZER.....Attorney

DIRECTORS.

JOS. BOSCHERT,
J. H. WILSON,
W. M. COLLERAN,
W. P. ROELLIG,
ADOLPH KOHLHAUS,

JOHN HULBERG,
N. FREY,
J. I. WARD,
C. H. FARRAND,
C. S. VAN AUKEN,

JOHN RUSCHE,
A. P. FUNK,
ANDREW ROTH,
E. J. BERNET,
H. S. THILL.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$21,480 00	Dues on installment stock	\$35,205 13
Loans on stock	9,022 00	Contingent fund	302 47
Accrued and unpaid interest	157 00	Dividend account	5,588 45
Real estate	1,494 08	Undivided profits	32 75
Real estate sold on contracts	1,007 95		
Taxes advanced	283 47		
Insurance premiums advanced	158 13		
Bills receivable	3,400 00		
Cash in hands of treasurer	2,946 54		
Cash in hands of secretary	1,179 63		
Total assets	\$41,128 80	Total liabilities ..	\$41,128 80

**RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.**

Receipts.		Disbursements.	
Cash at beginning of year	\$4,586 84	For real estate loans....	\$3,630 00
From dues on installment stock	8,881 13	For loans on stock	3,322 00
From interest	1,795 31	For withdrawals of stock:	10,413 80
From fees	23 25	Profits, dividends	1,865 52
From rents	360 27	For real estate repairs, taxes and insurance...	711 13
From R. E. loans repaid	3,625 00	For taxes advanced.....	62 43
From stock loans repaid	3,235 00	For insurance premiums advanced	38 80
From insurance premiums repaid	10 80	For salaries	650 00
From bills receivable....	2,000 00	For stationery, postage, printing	5 00
From interest	168 25	For other expenses	11 50
From audit to members..	216 00	For officers bonds	40 00
		For advance payments...	25 50
		Cash on hand Dec. 31st	4,126 17
Total receipts	\$24,901 85	Total liabilities ..	\$24,901 85

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$5,000 00	Secretary	\$600 00
Treasurer	5,000 00	Treasurer	50 00
		Auditing Committee	10 00
		Total salaries for the year	\$660 00

Total operating expenses for the year ending December 31, 1911... \$706 50

MEMBERSHIP.

	Holding Installment Stock.
Total number of members at beginning of year.....	184
Number added during the year.....	12
Total	196
Number whose membership has ceased during the year.....	56
Total number of shareholders Dec. 31, 1911.....	140

STATEMENT OF SHARES.

	Installment Stock.
Number of shares in force at beginning of year.....	1,404
Number of shares issued during the year.....	145
Total	1,549
Number of shares withdrawn during the year.....	247
Number of shares in force Dec. 31, 1911.....	1,302

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year...	257	871
Number of shares pledged during the year	63	57
Total	320	928
Number of shares released during the year.....	61	570
Present total number of shares pledged....	259	358

LA CROSSE MUTUAL LOAN & BUILDING ASSOCIATION,

La Crosse, Wisconsin.

Office at 328 Pearl Street.

Incorporated January, 1882. Authorized Capital, \$500,000.

WILLIAM LUENING President | JOHN SCHNEEBERGER, JR., Treas.
 HENRY NIEBUHR Secretary | GEORGE H. GORDON.....Attorney

DIRECTORS.

WM. LUENING,	CARL KURTENACKER,	WM. TORRANCE,
H. NIEBUHR,	C. F. RUNKEL,	OTTO BOSSHARD,
JOHN SCHNEEBERGER, JR.	FRED DITTMAN,	GEO. H. GORDON,
N. HAERTER,	F. W. A. TECHMER,	JAS. J. FRISCH,
F. R. SCHWALBE,	G. A. KELLER,	CHAS. PRUETZ, JR.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$63,600 00	Dues on installment stock	\$41,532 00
Accrued and unpaid interest, \$45.50; premium, \$24.52; and fines, \$4.15, dues, \$45.50	119 67	Dues paid in advance....	12 50
Furniture and stationery.	50 00	Paid up stock.....	9,100 00
Cash in hands of treasurer	802 33	Contingent fund	1,359 08
Total assets	\$64,572 00	Bills payable	2,500 00
		Dividend account	10,068 31
		Undivided profits.....	11
		Total liabilities ..	\$64,572 00

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$248 87	For real estate loans	\$14,600 00
From dues on installment stock	10,496 25	For withdrawals of stock:	
From interest	3,510 00	Dues, (\$1,860.25) ..	
From premiums.....	1,684 80	profits, (\$226.72) ...	2,086 97
From fines	29 39	For paid up stock W. D.	
From fees	6 00	or retired	650 00
From R. E. loans repaid..	950 00	For interest on paid up stock	565 75
From bills payable.....	5,100 00	For bills payable repaid..	2,600 00
		For interest on bills payable	120 31
		For salaries	445 00
		For stationery, postage, printing, recording	
		mortgages	62 95
		For rent	60 00
		For bonds	32 00
		Cash on hand Dec. 31st..	802 33
Total receipts.....	\$22,025 31	Total liabilities ...	\$22,025 31

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$2,000 00	Secretary	\$350 00
Treasurer	5,000 00	Treasurer	52 00
Other officers	1,000 00	Auditing Committee.....	33 00
		Inspection Committee....	10 00
		Total salaries for the year	\$445 00
Total operating expenses for the year ending December 31, 1911...			\$599 95.

MEMBERSHIP.

	Holding Installment stock.	Holding Paid up stock.
Total number of members at beginning of year...	165	25
Number added during the year	9	
Total	174	25
Number whose membership has ceased during the year	7	2
Total number of shareholders Dec. 31, 1911	167	23

STATEMENT OF SHARES.

	Installment stock.	Paid up stock.
Number of shares in force at beginning of year..	2,300	195
Number of shares issued during the year.....	60	
Total	2,360	195
Number of shares withdrawn during the year.....	181	13
Number of shares in force Dec. 31, 1911.....	2,179	182

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.
Number of shares pledged at beginning of year.....	1,017
Number of shares pledged during the year.....	292
Total	1,309
Number of shares released during the year.....	37
Present total number of shares pledged.....	1,272

HOME SAVINGS & LOAN ASSOCIATION,

Madison, Wisconsin.

Office at 2 South Carroll Street.

Incorporated Sept. 11, 1895. Authorized Capital, \$1,000,000.

G. J. CORSCOT.....	President	R. R. KROPF.....	Treasurer
R. R. KROPF.....	Secretary		

DIRECTORS.

F. W. HOYT,
G. J. CORSCOT,
S. P. RUNDELL,

W. L. DOWLING,
H. L. BUTLER,
W. J. TECKEMEYER,

A. D. FREDERICKSON,
EDW. WILLIAMS,
R. R. KROPF.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate.....	\$126,798 06	Dues on installment stock	\$93,625 50
Loans on stock.....	5,789 85	Paid up stock.....	7,500 00
		Contingent fund.....	4,695 06
		Bills payable.....	2,000 00
		Undivided profits.....	24,027 56
		Overdraft in bank.....	739 79
Total assets.....	\$132,587 91	Total liabilities...	\$132,587 91

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$10,221 97	For real estate loans....	\$31,348 06
From dues on installment stock.....	21,568 00	For loans on stock.....	2,654 85
From interest.....	7,907 43	For withdrawals of stock: Dues, (\$15,989.50); profits, (\$4,965.95); ..	20,935 45
From profits on withdrawals.....	187 62	For matured stock: Dues, (\$5,164 00); profits, (\$2,159.78); ..	7,323 78
From R. E. loans eliminated by maturity of stock.....	5,300 00	For paid up stock W. D. or retired.....	1,200 00
From R. E. loans repaid.	13,550 00	For interest on paid up stock.....	457 67
From stock loans repaid..	2,465 00	For bills payable repaid..	4,000 00
From bills payable.....	6,000 00	For interest on bills payable.....	20 00
			67,939 81
		Less cash overdrawn....	739 79
Total receipts.....	\$67,200 02	Total liabilities...	\$67,200 02

Officers Bonded.		Amount of Compensation per Annum.	
Secretary and treasurer..	\$10,000.00	Each member pays 3 cts. per share per month to the secretary, who pays all expenses.	
Total operating expenses for the year ending December 31, 1911...			\$1,294 08

MEMBERSHIP.

	Holding Installment stock.	Holding Paid up stock.
Total number of members at beginning of year...	222	8
Number added during the year.....	37	
Total	259	8
Number whose membership has ceased during the year	42	3
Total number of shareholders Dec. 31, 1911.....	217	5

STATEMENT OF SHARES.

	Installment stock.	Paid up stock.
Number of shares in force at beginning of year...	3,614	87
Number of shares issued during the year.....	700	
Total	4,314	87
	Installment stock.	Paid up stock.
Number of shares withdrawn during the year.....	437	12
Number of shares matured during the year.....	63	
	500	
Number of shares in force Dec. 31, 1911....	3,814	75

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock- loans.
Number of shares pledged at beginning of year...	1,222	302
Number of shares pledged during the year.....	247	217
Total	1,469	519
Number of shares released during the year.....	187	120
Present total number of shares pledged...	1,282	399

NORTHWESTERN BUILDING & LOAN ASSOCIATION, Madison, Wisconsin.

Office at 109 W. Main Street.

Incorporated Feb. 1, 1889. Authorized Capital, \$5,000,000.

J. B. PARKINSON.....President	S. M. BABCOCKTreasurer
JACOB ESSER, JR.....Secretary	C. N. BROWNAttorney

DIRECTORS.

J. B. PARKINSON,	S. T. WALKER.	R. F. TAYLOR.
S. M. BABCOCK,	CHAS. N. BROWN,	JACOB ESSER, JR.,
JOHN T. KING,		

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate.....	\$135,044 11	Dues on installment stock	\$71,071 36
Loans on stock.....	45 00	Paid up stock.....	55,010 78
Real estate.....	1,317 07	Contingent fund	2,223 10
Adding machine	200 00	Bills payable	6,200 00
Other assets (giving items) (cash)	105 60	Undivided profits	2,206 54
Total assets	\$136,711 78	Total liabilities ..	\$136,711 78

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$1,425 29	For real estate loans.....	\$21,327 62
From dues on installment stock	15,719 07	For loans on stock	200 00
From paid up stock.....	12,385 78	For withdrawals of stock: Dues, (\$13,903.05): profits, (\$2,070.03)	15,973 08
From interest	8,027 91	For matured stock.....	2,800 00
From premiums	48 00	For paid up stock W. D. or retired	18,325 00
From fines	86 03	For interest on paid up stock	3,024 85
From fees	344 60	For bills payable repaid..	3,000 00
From R. E. loans eliminated by maturity of stock	300 00	For interest on bills payable	164 25
From R. E. loans repaid..	17,952 87	For salaries	1,040 00
From stock loans repaid..	1,125 00	For stationery, postage, printing	47 01
From bills payable	9,200 00	For other expenses	374 63
Contingent fund	25 00	Contingent fund	247 31
Total receipts.....	\$66,639 35	Cash on hand Dec. 31st..	105 60
		Total liabilities ..	\$66,639 35

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$5,000 00	Secretary	\$1,200 00
Treasurer	10,000 00	Auditing Committee	20 00
		Total salaries for the year	\$1,220 00
Total operating expenses for the year ending December 31, 1911...			\$1,461 64

MEMBERSHIP.

	Holding Installment stock.	Holding Paid up stock.
Total number of members at beginning of year...	248	82
Number added during the year.....	17	22
Total	265	104
Number whose membership has ceased during the year	11	18
Total number of shareholders Dec. 31, 1911	254	86

STATEMENT OF SHARES.

	Installment stock.	Paid up stock.
Number of shares in force at beginning of year...	4,336	705
Number of shares issued during the year.....	186	117
Total	4,522	822
	Installment stock.	Paid up stock.
Number of shares withdrawn during the year.....	194	183
Number of shares matured during the year	28	
Number of shares in force Dec. 31, 1911..	4,300	639

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year..	1,825	33
Number of shares pledged during the year.....	186	
Total	2,011	33
Number of shares released during the year.....	158	32
Present total number of shares pledged...	1,853	1

PROVIDENT LOAN & BUILDING ASSOCIATION,

Madison, Wisconsin.

Office over 13 West Main Street.

Incorporated Nov. 1, 1885. Authorized Capital, \$1,000,000.

J. W. VANCE.....President | M. C. CLARK.....Treasurer
 J. C. PROCTOR.....Secretary | C. E. BUELL.....Attorney

DIRECTORS.

J. W. VANCE,
 DAVID H. WRIGHT,
 GEO. JOACHIM,
 M. C. CLARK,

F. M. WOOTTON,
 H. B. MCGOWAN,
 J. G. D. MACK,
 JOHN CORSCOT,

F. W. CANTWELL,
 E. B. SKINNER,
 C. E. BUELL,
 J. C. PROCTOR.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate.....	\$166,722 74	Dues on installment stock	\$119,002 00
Loans on stock.....	4,220 00	Contingent fund	3,892 23
Accrued and unpaid interest	657 72	Bills payable	22,971 39
Cash in hands of treasurer	402 12	Interest payable	401 13
Total assets	\$172,002 58	Dividend account	25,721 42
		Undivided profits	14 41
		Total liabilities.....	\$172,002 58

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$1,136 99	For real estate loans....	\$28,813 42
From dues on installment stock	26,928 00	For loans on stock.....	2,525 00
From interest	10,143 53	For withdrawals of stock:	
From fees	69 00	Dues. (\$8,302) ; profits,	
From profits on withdrawals	420 39	(\$1,673.70)	9,975 70
From R. E. loans repaid..	24,000 00	For matured stock: Dues,	
From stock loans repaid..	3,460 00	(\$9,514) ; profits,	
From bills payable.....	21,929 66	(\$3,886)	13,400 00
		For bills payable repaid..	30,477 31
		For interest on bills payable	1,286 57
		For salaries	1,011 00
		For stationery, postage, printing	174 45
		For other expenses.....	22 00
		Cash on hand Dec. 31st..	402 12
Total receipts	\$88,087 57	Total liabilities....	\$88,087 57

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$3,000 00	Secretary	\$950 00
Treasurer	5,000 00	Treasurer	52 00
		Auditing Committee	9 00

Total operating expenses for the year ending December 31, 1911.. \$1,204 45

MEMBERSHIP.

	Holding Installment stock.
Total number of members at beginning of year.....	226
Number added during the year.....	36
Total	262
Number whose membership has ceased during the year.....	27
Total number of shareholders Dec. 31, 1911.....	235

STATEMENT OF SHARES.

	Installment stock.
Number of shares in force at beginning of year.....	2,143
Number of shares issued during the year.....	336
Total	2,479
	Installment stock
Number of shares withdrawn during the year.....	209
Number of shares matured during the year.....	276
Number of shares in force Dec. 31, 1911.....	2,203

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year...	871 ½	68
Number of shares pledged during the year.....	139	72
Total	1,010 ½	140
Number of shares released during the year.....	128 ½	44
Present total number of shares pledged....	882	96

4—B. & L.

WISCONSIN BUILDING & LOAN ASSOCIATION,

Madison Wisconsin.

Office at Pioneer Block.

Incorporated Nov. 2, 1910. Authorized Capital \$5,000,000.

DIRECTORS.

W. D. Hiestand.....	President	CHANDLER B. CHAPMAN...Treasurer
BENJ. W. REYNOLDS.....	Secretary	BENJ. W. REYNOLDS.....Attorney

DIRECTORS.

W. D. Hiestand,
L. W. Gay,
Chandler B. Chapman,
H. A. Smythe, Jr.,
Thos. W. Torrey,

A. C. Titus,
S. A. Brant,
Clayton Haswell,
Benj. W. Reynolds.

This association commenced business Nov. 25th, 1910. It reports no stock outstanding and no business done.

MANITOWOC BUILDING & LOAN ASSOCIATION,

Manitowoc, Wisconsin.

Office at 925 S. 8th Street.

Incorporated Apr. 23, 1890. Authorized Capital, \$1,000,000.

EMIL BAENSCH	President	EDWIN SCHUETTE	Treasurer
C. A. GROFFMAN	Secretary	JOHN CHLOUPEK	Attorney

DIRECTORS.

EMIL BAENSCH,	CORNELIUS MADSON,	ALBERT GUTTMAN,
OSCAR A. ALTER,	E. G. NASH,	JOHN KELLNER,
JOHN CHLOUPEK,	H. L. MARKHAM,	AUGUST H. POHL.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate.....	\$146,140 00	Dues on installment stock	\$119,756 70
Loans on stock	6,150 00	Bills payable	4,900 00
Taxes advanced	72 18	Dividend account	25,629 81
Furniture and stationery.	130 49	Undivided profits	199 23
		Reserve	1,978 85
		Overdraft	28 08
Total assets	\$152,492 67	Total liabilities ...	\$152,492 67

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$25,638 70	For real estate loans.....	\$47,100 06
From interest	8,339 47	For loans on stock.....	5,200 00
From fines	60 60	For withdrawals of stock:	
From fees	424 50	Dues. (\$3,464.50); prof-	
From profits on with-		its. (\$614.36)	4,078 86
drawals	43 48	For matured stock: Dues.	
From R. E. loans elimi-		(\$2,167.50), profits,	
nated by maturity of		(\$869.96)	3,037 46
stock	1,600 00	For stock retired.....	447 58
From R. E. loans repaid..	17,360 00	For bills payable repaid..	2,000 00
From stock loans repaid..	2,460 00	For interest on bills pay-	
From taxes repaid.....	123 17	able	80 38
From bills payable.....	6,900 00	For taxes advanced.....	122 57
Books	28 00	For salaries	691 80
Overdraft, Dec. 31, 1911.	28 08	For stationery, postage,	
		printing	10 05
		For other expenses	19 00
		Books	6 00
		Int. on matured stock....	52 98
		Overdraft Dec. 31, 1910..	120 92
		Reserve to matured stock.	38 00
Total receipts	\$63,006 00	Total liabilities ...	\$63,006 00

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$3,500 00	Secretary	\$691 00
Treasurer	5,000 00	Total salaries for the year	\$691 00
Total operating expenses for the year ending December 31, 1911...		\$720.85	

MEMBERSHIP.

	Holding Installment stock.
Total number of members at beginning of year.....	289
Number added during the year.....	40
Total	329
Number whose membership has ceased during the year.....	10
Total number of shareholders Dec. 31, 1911.....	319

STATEMENT OF SHARES.

	Installment stock.
Number of shares in force at beginning of year.....	4,021
Number of shares issued during the year.....	704
Total	4,725
	Installment stock.
Number of shares withdrawn during the year.....	135
Number of shares retired during the year.....	6
Number of shares matured during the year.....	31
Number of shares in force Dec. 31, 1911.....	4,553

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year..	1,273	315
Number of shares pledged during the year.....	467	225
Total	1,740	540
Number of shares released during the year.....	214	180
Present total number of shares pledged....	1,526	360

MILTON MUTUAL BUILDING & LOAN ASSOCIATION,

Milton, Wisconsin.

Incorporated Jan. 26, 1904. Authorized Capital, \$1,000,000.

J. G. CARR.....	President	E. D. BLISS.....	Treasurer
B. I. JEFFREY.....	Secretary	J. H. COON.....	Attorney

DIRECTORS.

W. D. THOMAS,
J. B. TRACY,
L. H. NORTH,

N. W. CROSLY,
C. E. CRANDALL,
W. W. CLARKE,

J. H. COON,
W. E. ROGERS,
H. F. CRANDALL.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$12,200 00	Dues on installment stock	\$11,388 00
Cash in hands of treasurer	815 23	Contingent fund	173 27
		Dividend account	1,434 68
		Undivided profits	19 28
Total assets	\$13,015 23	Total liabilities ...	\$13,015 23

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$4,179 21	For real estate loans.....	\$3,990 00
From dues on installment stock	4,085 00	For withdrawals of stock: Dues, (\$761); profits, (\$50.01),	811 01
From interest	664 64	For matured stock: Dues, (\$5.628); profits, \$1,112.20)	6,740 20
From fees	29 25	For bills payable repaid..	1,030 00
From profits on withdrawals	17 19	For interest on bills payable	6 30
From R. E. loans repaid..	2,590 00	For salaries	35 00
From stock loans repaid	850 00	For stationery, postage, printing	4 80
From bonds	1,030 00	Attorney fee	10 00
		Recording fee	2 75
		Cash on hand Dec. 31st.	815 23
Total receipts.....	\$13,445 20	Total liabilities	\$13,445 20

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$1,000 00	Secretary	\$35 00
Treasurer	1,000 00	Total salaries for the year	\$35 00
Total operating expenses for the year ending December 31, 1911...		\$52.55	

MEMBERSHIP.

	Holding Installment stock.	Holding Paid up stock.
Total number of members at beginning of year..	64	7
Number added during the year.....	8	
Total	72	
Number whose membership has ceased during the year	1	
Total number of shareholders Dec. 31, 1911	71	7

STATEMENT OF SHARES.

	Installment stock.
Number of shares in force at beginning of year.....	319
Number of shares issued during the year.....	103
Total	422
	Installment stock.
Number of shares withdrawn during the year.....	23
Number of shares matured during the year.....	67
Number of shares in force Dec. 31, 1911.....	332

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year..	108	8.5
Number of shares pledged during the year.....	38	1.9
Total	146	10.4
Number of shares released during the year.....	24	10.4
Present total number of shares pledged..	122	

AMERICAN MUTUAL BUILDING & LOAN ASSOCIATION,
Milwaukee, Wisconsin.

Office at No. 612 Railway Exchange Bldg.

Incorporated Jan. 23, 1893. Authorized Capital, \$5,000,000.

MORRIS MILLER President | HENRY GOLLUSCH Treasurer
 SAMUEL S. WEIL Secretary | LEOPOLD HAMMEL Attorney

DIRECTORS.

MORRIS MILLER, SAMUEL S. WEIL, HENRY GOLLUSCH,
 ALBERT W. CUTTING, N. N. GOODMAN, ALBERT T. JENKINS.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate.....	\$1,600 00	Dues on installment stock	\$4,314 90
Loans on stock.....	60 00	Dividend account	384 29
Real estate sold on contracts	2,705 00	Undivided profits	2 84
Furniture and stationery	82 85	Contingent fund	204 27
Cancellation Fee Account	58 35		
Cash in hands of treasurer	400 10		
Total assets	\$4,906 30	Total liabilities. . .	\$4,906 30

**RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
 DECEMBER 31, 1911.**

Receipts.		Disbursements.	
Cash at beginning of year	\$1,574 99	For loans on stock.....	\$60 00
From dues on installment stock	1,061 80	For withdrawals of stock	3,266 87
From interest	256 58	For stationery, postage, printing	17 00
From R. E. loans repaid..	300 00	For other expenses.....	79 25
From stock loans repaid.	320 00	Interest	50 15
From bills payable.....	360 00	Cash on hand Dec. 31st..	410 00
Total receipts	\$3,873 37	Total, liabilities ...	\$3,873 37

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$2,000 00	None	
Treasurer	5,000 00		
Total operating expenses for the year ending December 31, 1911..			\$96 25

MEMBERSHIP.

	Holding Installment stock.
Total number of members at beginning of year.....	47
Number added during the year.....	8
Total	55
Number whose membership has ceased during the year.....	11
Total number of shareholders Dec. 31, 1911.....	44

STATEMENT OF SHARES.

	Installment stock.
Number of shares in force at beginning of year.....	283
Number of shares issued during the year.....	47
Total	330
Number of shares withdrawn during the year.. 123	
Number of shares matured during the year.....	123
Number of shares in force Dec. 31, 1911.....	207

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year..	19	37
Number of shares pledged during the year.....		10
Total	19	47
Number of shares released during the year.....	3	37
Present total number of shares pledged..	16	10

BAHN FREI MUTUAL BUILDING & LOAN ASSOCIATION,

Milwaukee, Wisconsin.

Office at No. 1120 North Ave.

Incorporated May 22, 1907.

Authorized Capital, \$500,000.

GEO. F. ELLER.....President | FRANK SPANGENBERG.....Treasurer
 GEO. F. KIEFERNDORF.....Secretary | GEO. MENSINGAttorney

DIRECTORS.

GEO. F. ELLER,
 HENRY DOLGE,
 GEO. F. KIEFERNDORF,
 JOHN STATNER, Jr.,
 FRANK SPANGENBERG,
 WM. HUEBNER,

R. E. KLUG,
 GEO. MENSING,
 EMIL SEBASTIAN,
 GUSTAV GSTOETTNER.
 H. B. MORMANN.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$20,100 00	Dues on installment stock	\$19,620 50
Loans on stock.....	1,307 00	Contingent fund	97 55
Furniture and stationery.	4 09	Bills payable	300 00
Cash in hands of treasurer	97 73	Dividend account	1,476 05
		Undivided profits	14 72
Total assets	\$21,508 82	Total liabilities ...	\$21,508 82

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$175 48	For real estate loans....	\$7,200 00
From dues on installment stock	9,618 75	For loans on stock	1,210 00
From interest	899 38	For withdrawals of stock:	
From fines	24 64	Dues, (\$2,791.50) ; prof-	
From fees	121 10	its, (\$187.58)	2,979 08
From bills payable.....	3,800 00	For bills payable repaid..	4,900 00
Transfers	75	For interest on bills payable	73 21
R. E. loans repaid.....	1,000 00	For salaries	195 00
Stock loans repaid.....	929 00	For stationery, postage, printing	40 08
Quarterly dues	150 65	For other expenses.....	2 65
		Rent	12 00
		Premiums on bonds of secretary and treasurer...	10 00
		Cash on hand Dec. 31st..	97 73
Total receipts	\$16,719 75	Total liabilities ..	\$16,719 75

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$1,000 00	Secretary	\$100 00
Treasurer	1,000 00	Treasurer	20 00
		Auditing Committee	12 00
		Asst. Secretary	60 00
		Trustee	3 00
		Total salaries for the year	\$195 00
Total operating expenses for the year ending December 31, 1911..			\$259 73

MEMBERSHIP.

	Holding Installment stock.
Total number of members at beginning of year.....	157
Number added during the year.....	74
Total	231
Number whose membership has ceased during the year.....	31
Total number of shareholders Dec. 31, 1911.....	200

STATEMENT OF SHARES.

	Installment stock.
Number of shares at beginning of year.....	529
Number of shares issued during the year.....	376
Total	905
Number of shares withdrawn during the year.....	104
Number of shares in force Dec. 31, 1911.....	801

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year..	70	80
Number of shares pledged during the year.....	36	135
Total	106	215
Number of shares released during the year.....	5	65
Present total number of shares pledged...	101	160

BOHEMIAN MUTUAL LOAN & BUILDING ASSOCIATION,

Milwaukee, Wisconsin.

Office at No. 656 Orchard Street.

Incorporated Feb. 14, 1901. Authorized Capital, \$250,000.

JOS. A. SMRZ.....	President	FRANK SAFRANEK	Treasurer
JOHN KAPPEL, JR.....	Secretary	LENICHECK, ROBINSON, FAIR-	
		CHILD & BOESEL.....	Attorneys

DIRECTORS.

JOS. A. SMRZ,	JOHN KAPPEL, JR.,	ANTON SKUBAL,
FRANK SAFRANEK,	ALBERT SKUBAL,	CHARLES KOUBECK,
FRANK SKRABALEK,	VAC. PUMPR,	F. A. AMBROZ,
FRANK JANECEK,	ANTON KUBIK,	EMAN BENES,
VAC SVANDA,	THOS. ZACHAR,	JOS. J. KOCOUREK,
CHAS WESELY,	MATH. SCHAUER,	EDWARD NOVOTNY.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$74,550 00	Dues on installment stock	\$75,032 50
Loans on stock.....	10,495 00	Dues paid in advance....	352 68
Due on stock	85 54	Contingent fund	417 68
Cash in bank	758 17	Incomplete loans	2,150 00
		Undivided profits	7,935 85
Total assets	\$85,888 71	Total liabilities ..	\$85,888 71

**RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.**

Receipts.		Disbursements.	
Cash at beginning of year	\$288 86	For real estate loans....	\$27,550 00
From dues on installment stock	30,623 85	For loans on stock.....	8,365 00
From interest	4,048 50	For withdrawals of stock:	
From fines	64 68	Dues. (\$12,467.94) ;	
From fees	714 05	profits. (\$734.85) ..	13,202 79
From R. E. loans eliminated by maturity of stock	2,600 00	For matured stock: Dues. (\$18,618.83). profits. (\$3,607.50)	22,226 33
From R. E. loans repaid..	26,950 00	For bills payable repaid..	10,820 00
From stock loans repaid..	10,185 00	For interest on bills payable	139 48
From bills payable	8,320 00	For salaries	593 00
From transfer of shares..	12 50	For stationery postage, printing and rent	152 76
		Cash on hand Dec. 31st..	758 17
Total receipts	\$83,807 53	Total liabilities ..	\$83,807 53

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$1,000 00	Secretary	\$300 00
Treasurer	500 00	Treasurer	35 00
Other officers, president..	300 00	Auditing Committee	12 00
Second secretary	500 00	All other officers	246 00
Three trustees, each.....	300 00	Total salaries for the year	\$593 00
Total operating expenses for the year ending December 31, 1911..		\$745 76.	

MEMBERSHIP.

	Holding Installment stock.
Total number of members at beginning of year.....	204
Number added during the year.....	47
Total	251
Number whose membership has ceased during the year.....	14
Total number of shareholders Dec. 31, 1911.....	237

STATEMENT OF SHARES.

	Installment stock.
Number of shares in force at beginning of year.....	2,016
Number of shares issued during the year.....	1,015
Total	3,031
Number of shares withdrawn during the year.....	401
Number of shares matured during the year.....	222
Number of shares in force Dec. 31, 1911.....	2,408

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year..	745	124
Number of shares pledged during the year.....	276	84
Total	1,021	208
Number of shares released during the year.....	296	102
Present total number of shares pledged..	725	106

CITIZENS MUTUAL LOAN & BUILDING ASSOCIATION,

Milwaukee, Wisconsin.

Office at No. 43 Loan and Trust Bldg.

Incorporated Sept., 1892. Authorized Capital, \$850,000.

T. J. PERELES.....President E. H. WILLIAMS.....Treasurer
 FRANK ARMITAGE.....Secretary NATHAN PERELES & SONS..Attorneys

DIRECTORS.

WM. M. WOLF,
 J. C. BUCKLAND,
 JOHN VAN ROO,

WM. F. SELL,
 J. B. HECKENDORN,
 H. J. MABBETT,

WM. GILLIS,
 J. M. J. KEOGH,
 C. W. GRAHAM.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate.....	\$189,040 00	Dues on installment stock	\$110,259 00
Loans on stock.....	970 00	Contingent fund	3,322 94
Accrued and unpaid interest	1,044 76	Incomplete loans	5,561 78
Real estate sold on contracts	2,162 33	Bills payable	29,000 00
Furniture and stationery.	50 00	Undivided profits	42,646 98
Other assets (giving items)	216 73	Bank overdraft	3,158 83
Cash in hands of secretary	460 71		
Total assets	\$193,949 53	Total liabilities. . .	\$193,949 53

**RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.**

Receipts.		Disbursements.	
Cash at beginning of year	\$3,178 71	For real estate loans.....	\$70,785 06
From dues on installment stock	50,373 00	For loans on stock.....	1,290 00
From interest	17,489 25	For withdrawals of stock:	
From premiums	563 57	Dues, (33,047), profits,	
From fines	74 72	(\$5,339.04)	38,386 04
From fees	118 00	For matured stock: Dues,	
From R. E. loans repaid.	45,900 00	(\$1,860)	
From stock loans repaid.	1,205 00	profits,	
From real estate sold on contracts	262 00	(\$1,540)	3,400 00
From bills payable.....	112,000 00	For bills payable repaid..	114,000 00
From other receipts (giving items)	75	For interest on bills payable	1,421 24
From transfers	3 00	For real estate on land contracts	1,944 33
Net bank overdraft	3,158 83	For taxes advanced and fees	16 89
		For salaries	1,640 00
		For stationery, postage, printing	252 31
		For other expenses	679 25
		For other disbursements (giving items)	51 00
		Cash on hand Dec. 31st..	460 71
Total receipts.....	\$234,326 83	Total liabilities...	\$234,326 83

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$10,000 00	Secretary	\$1,500 00
		President	100 00
		Auditing Committee	40 00
		Total salaries for the year	\$1,640 00

Total operating expenses for the year ending December 31, 1911.. \$2,568 56

MEMBERSHIP.

	Holding Installment stock.
Total number of members at beginning of year.....	331
Number added during the year.....	111
Total	442
Number whose membership has ceased during the year.....	95
Total number of shareholders Dec. 31, 1911.....	347

STATEMENT OF SHARES.

	Installment stock.
Number of shares in force at beginning of year.....	4,010
Number of shares issued during the year.....	1,453
Total	5,463
	Installment stock.
Number of shares retired during the year..... 1,218	
Number of shares matured during the year..... 41	1,259
Number of shares in force Dec. 31, 1911.....	4,204

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year..	1,037	116
Number of shares pledged during the year.....	393	124
Total	1,430	240
Number of shares released during the year.....	318	121
Present total number of shares pledged..	1,112	119

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$3,000 00	Secretary	\$100 00
Treasurer	2,000 00	Treasurer	25 00
		Total salaries for the year	\$125 00
Total operating expenses for the year ending December 31, 1911..			\$243 15

MEMBERSHIP.

	Holding Installment stock.	Holding Paid up stock.
Total number of members at beginning of year..	108	
Number added during the year.....	50	24
Total	158	24
Number whose membership has ceased during the year	5	1
Total number of shareholders Dec. 31, 1911	153	23

STATEMENT OF SHARES.

	Installment stock.	Paid up stock.
Number of shares in force at beginning of year..	257	15
Number of shares issued during the year.....	401	133
Total	658	148
Number of shares withdrawn during the year	11	11
Number of shares in force Dec. 31, 1911..	647	137

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged during the year.....	213	91
Number of shares released during the year.....		14
Present total number of shares pledged..	213	77

5—B. & L.

FIRST BOHEMIAN NATIONAL LOAN & BUILDING ASSOCIATION,

Milwaukee, Wisconsin.

Office at No. 648 12th Street.

Incorporated Oct. 28, 1885. Authorized Capital, \$5,000,000.

WENZEL CHADIM	President	ADOLPH KAKAC	Treasurer
CHARLES JIRAN	Secretary	FRANK J. LENICHECK	Attorney

DIRECTORS.

WENZEL CHADIM,	ST. STANISZ,	VINC. POKORNY,
JOHN JELINEK,	LOUIS SUCHY,	JAMES SIMANDL,
CHAS. JIRAN,	JOS. PRUSA,	ARTHUR NOVIK,
JOS. JUNEK,	JOHN MAKOVER,	JOSEPH SOJKA,
ADOLPH KAKAC,	ALLEN SABART,	A. SEKEY,
E. B. VECKER,	JOS. SCHNEIBERG,	ANTON SABART.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$532,654 62	Dues on installment stock	\$515,696 00
Loans on stock.....	112,730 00	Dues paid in advance....	3,966 81
Due for stock assessments	2,456 44	Contingent fund	5,357 55
Cash in hands of treasurer	3,068 67	Bills payable	24,915 00
Total assets	\$650,909 73	Undivided profits	100,974 37
		Total liabilities ..	\$650,909 73

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$6,104 46	For real estate loans....	\$150,525 00
From dues on installment stock	143,434 59	For loans on stock.....	50,630 00
From interest	34,665 47	For withdrawals of stock:	
From premiums	4,231 84	Dues, \$57.393.12; profits, \$4,706.48	62,099 60
From fines	842 34	For bills payable repaid.	40,425 00
From fees	2,310 15	For interest on bills payable	1,243 60
From R. E. loans repaid.	65,985 00	For salaries and rent....	2,813 00
From stock loans repaid.	28,680 00	For stationery, postage, printing	143 83
From bills payable.....	30,480 00	For other expenses.....	283 44
From profits on new shares	229 14	For interest to series....	5,624 50
Total receipts	\$316,962 99	For premium to series..	106 35
		Cash on hand Dec. 31st..	3,068 67
		Total liabilities ..	\$316,962 99

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$2,500 00	President	\$100 00
Treasurer	5,000 00	First Secretary	1,200 00
Other officers	2,500 00	Vice President	20 00
		Treasurer	200 00
		Attorney	75 00
		Auditing Committee, 3 members each, \$30.00..	90 00
		2nd Secretary	200 00
		3rd Secretary	100 00
		3 Trustees, each \$60.00..	180 00
		3 Appraisers, each \$40.00	120 00
		3 Substitutes, each \$20.00	60 00
		Clerk, \$30.00 month.....	360 00
		Total salaries for the year	\$2,705 00

Total operating expenses for the year ending December 31, 1911.. \$3,240 27

MEMBERSHIP.

	Holding Installment stock.
Total number of members at beginning of year.....	1,473
Number added during the year.....	274
Total	1,747
Number whose membership has ceased during the year.....	173
Total number of shareholders Dec. 31, 1911.....	1,574

STATEMENT OF SHARES.

	Installment stock.
Number of shares in force at beginning of year.....	10,571
Number of shares issued during the year.....	2,471
Total	13,042
	Installment stock.
Number of shares withdrawn during the year.....	1,634
Number of shares in force Dec. 31, 1911.....	11,408

STATEMENT OF PLEDGED SHARES.

	For R. E. Loans.
Number of shares pledged at beginning of year.....	4,225
Number of shares pledged during the year.....	1,725
Total	5,950
Number of shares released during the year.....	1,027
Present total number of shares pledged.....	4,923

KEYSTONE MUTUAL BUILDING & LOAN ASSOCIATION,

Milwaukee, Wisconsin.

Office at No. 1301 Majestic Building.

Incorporated Apr. 7, 1911. Authorized Capital, \$500,000.

HUGO ZEDLER President | FRED EITEL Treasurer
 ALFRED KLINGELHOEFER. Secretary | LAURENCE JEGER Attorney

DIRECTORS.

HUGO ZEDLER.
 EMERSON HOYT.
 ALFRED KLINGELHOEFER,
 FRED EITEL,
 LAURENCE JEGER,

LYNN S. PEASE,
 LOUIS DUNKEL.
 THEODORE ERNST.
 ALEX RIEBS.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate.....	\$2,000 00	Dues on installment stock	\$325 75
Furniture and stationery	136 29	Dues paid in advance....	10 00
Profit and loss.....	27 81	Paid up stock.....	1,900 00
Cash in hands of treasurer	99 75	Bills payable	28 10
Total assets	\$2,263 85	Total liabilities ...	\$2,263 85

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.

Receipts.		Disbursements.	
From dues on installment stock	\$325 75	For real estate loans	\$2,000 00
From paid up stock.....	1,900 00	For other expenses.....	79 26
From interest	13 00	For furniture and fixtures	136 29
From fees	37 40	Cash on hand Dec. 31st..	99 75
From bills payable	28 10		
From books	1 05		
Total receipts.....	\$2,315 30	Total liabilities ...	\$2,315 30

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$5,000 00		
Treasurer	5,000 00		
Total operating expenses for the year ending December 31, 1911..			\$79 28

MEMBERSHIP.

	Holding Installment stock.	Holding Paid up stock.
Number added during the year.....	17	3
Total number of shareholders Dec. 31, 1911	17	3

STATEMENT OF SHARES.

	Installment stock.	Paid up stock.
Number of shares issued during the year.....	121	19
Number of shares in force Dec. 31, 1911..	121	19

STATEMENT OF PLEDGED SHARES.

	For R. E. Loans.
Number of shares pledged during the year.....	20
Total	20
Present total number of shares pledged.....	20

LINCOLN AVENUE LOAN & BUILDING ASSOCIATION,

Milwaukee, Wisconsin.

Office at No. 563 Lincoln Avenue:

Incorporated Oct. 13, 1910.

Authorized Capital, \$1,000,000.

ANT. TOMKIEWICZ President | STANLEY POLSKI Treasurer
 JOS. S. KRUSZKA Secretary | JOHN C. KLECZKA Attorney

DIRECTORS.

M. S. CYBOROWSKI,
 ANT. TOMKIEWICZ,
 JOS. S. KRUSZKA,
 ANTH. SZCZERBINSKI,
 JOS. CIESZYNSKI,
 STAN. POLSKI,

LAD CIESZYNSKI,
 CONST. MATUSZEWSKI,
 THOMAS KACZYNSKI,
 FRANK KACZYNSKI,
 JOHN SKIBOWSKI,
 MICHAEL WARGIN.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate.....	\$26,449 69	Dues on installment stock	\$21,506 57
Loans on stock.....	1,386 50	Dues paid in advance....	255 50
Accrued and unpaid interest	92 48	Interest	4 10
Furniture and stationery.	164 25	Bills payable	6,500 00
Cash in hands of treasurer	746 42	Interest payable	42 37
Total assets	\$28,839 34	Undivided profits	476 80
		Total liabilities...	\$28,839 34

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$974 90	For real estate loans.....	\$26,281 09
From dues on installment stock	22,559 02	For loans on stock.....	1,829 60
From interest	638 65	For withdrawals of stock	2,722 75
From premiums	399 88	For interest on bills payable	79 17
From fines	9 57	For salaries	471 00
From fees	263 00	For stationery, postage, printing	153 50
From R. E. loans repaid..	731 40	For other expenses.....	222 58
From stock loans.....	442 50	For furniture	3 50
From bills payable	6,500 00	Over in collection	10 41
From bonds	50	Cash on hand Dec. 31st..	746 42
Total receipts.....	\$32,519 42	Total liabilities...	\$32,519 42

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$2,000 00	Secretary	\$300 00
Treasurer	5,000 00	Total salaries for the year	\$300 00
Other officers, asst. sec- retary	1,000 00		
Total operating expenses for the year ending December 31, 1911..			\$847 08

MEMBERSHIP.

	Holding Installment stock.
Total number of members at beginning of year.....	166
Number added during the year.....	260
Total	426
Number whose membership has ceased during the year.....	66
Total number of shareholders Dec. 31, 1911.....	360

STATEMENT OF SHARES.

	Installment stock.
Number of shares in force at beginning of year.....	1,060
Number of shares issued during the year.....	1,605
Total	2,665
Number of shares withdrawn during the year.....	384
Number of shares in force Dec. 31, 1911.....	2,281

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged during the year.....	269	187
Total	269	187
Number of shares released during the year.....	82	
Present total number of shares pledged..	187	187

MILWAUKEE MUTUAL LOAN & BUILDING ASSOCIATION,

Milwaukee, Wisconsin.

Office at No. 512-513 Germania Building.

Incorporated Apr. 5, 1893. Authorized Capital, \$5,000,000.

RICHARD BURKE President JAMES M. HAYS Treasurer
JOHN J. MAHER Secretary JOHN J. MAHER Attorney

DIRECTORS.

RICHARD BURKE,
HENRY OBERNDOERFER,
M. S. SHERIDAN,
WM. PROMBERGER,
CHARLES A. GRAF,

PATRICK DONNELLY,
HUGH P. KAYE,
JOHN H. FRIAR,
M. N. LANDO.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$142,650 00	Dues on installment stock	\$67,392 81
Loans on stock.....	150 00	Paid up stock.....	62,200 00
Real estate.....	2,701 26	Unearned premiums	4,866 79
Furniture and stationery.	85 71	Incomplete loans	6,342 27
Cash in hands of treasurer	7,460 75	Dividend account	11,560 20
		Undivided profits	685 65
Total assets	\$153,047 72	Total liabilities...	\$153,047 72

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$729 54	From real estate loans...	\$31,021 28
From dues on installment stock	36,472 07	For loans on stock.....	150 00
From paid up stock.....	7,200 00	For withdrawals of stock: Dues, (\$23,385.47) profits, (\$2,710.85)	26,096 32
From interest	967 52	For paid up stock W. D. or retired	5,100 00
From fines	65	For interest on paid up stock	2,972 47
From R. E. loans eliminated by maturity of stock	48,390 49	For bills payable repaid..	24,000 00
From stock loans repaid..	600 00	For interest on bills payable	576 98
From taxes repaid.....	170 97	For real estate on hand..	2,701 26
From insurance premiums repaid	100 50	For salaries	1,800 00
From real estate on hand.	97 94	For stationery, postage, printing	50 50
From bills payable	7,500 00	For other expenses	533 17
Pass books	12 50	For sundries	27 50
Sundries	344 35	For commission	70 00
		For profit and loss account	26 30
		Cash on hand Dec. 31st..	7,460 75
Total receipts	\$102,586 53	Total liabilities ...	\$102,586 53

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$5,000 00	Secretary	\$1,800 00
		Directors, \$2.00 for each meeting attended	
		Total salaries for the year	\$1,800 00
Total operating expenses for the year ending December 31, 1911..		\$2,840 46	

MEMBERSHIP.

	Holding Installment stock.	Holding Paid up stock.
Total number of members at beginning of year...	185	78
Number added during the year.....	70	24
Total	255	102
Number whose membership has ceased during the year	55	12
Total number of shareholders Dec. 31, 1911	200	90

STATEMENT OF SHARES.

	Installment stock.	Paid up stock.
Number of shares in force at beginning of year..	2,887	601
Number of shares issued during the year.....	642	82
Total	3,529	683
	Installment stock.	Paid up stock.
Number of shares withdrawn during the year.....	797 $\frac{1}{2}$	61
Number of shares in force Dec. 31, 1911..	2,731 $\frac{1}{2}$	622

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year..	1,623 $\frac{1}{2}$	25
Number of shares pledged during the year.....	282	
Total	1,906 $\frac{1}{2}$	25
Number of shares released during the year.....	480	11
Present total number of shares pledged...	1,426 $\frac{1}{2}$	14

MUTUAL BUILDING & SAVINGS ASSOCIATION,

Milwaukee, Wisconsin.

Office at No. 69 Wisconsin Street, Rooms 23-24.
Mack Block.

Incorporated June 27, 1892.

Authorized Capital, \$5,000,000.

FRANCIS J. RICKERT	President	W. A. ARNOLD	Treasurer
JOSEPH M. CROWLEY	Secretary		

DIRECTORS.

W. A. ARNOLD
ADOLPH BLEYER,
HERMAN J. BOHMANN,
W. J. CLAASSEN,
JOSEPH M. CROWLEY,

CHAS. W. McNALLY,
FRANCIS J. RICKERT,
D. C. OTTESEN,
E. D. REGAN.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate.....	\$372,257 01	Dues on installment stock	\$149,559 89
Loans on stock.....	7,884 30	Paid up stock.....	180,200 00
Real estate sold on contracts	5,934 47	Bills payable	49,000 00
Withdrawal fund	9,669 91	Dividend accrued on special deposit	21 33
Cash in bank.....	1,411 07	Undivided profits	10,358 03
Cash in hands of secretary	2,867 15	Special deposits	1,913 28
		Contingent fund	8,971 38
Total assets	\$400,023 91	Total liabilities ...	\$400,023 91

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$2,990 58	For real estate loans.....	\$155,041 68
From dues on installment stock	60,044 64	For loans on stock.....	11,210 00
From paid up stock	95,050 00	For withdrawals of stock installment	21,376 76
From interest and premiums	23,588 52	For paid up stock W. D. or retired	29,760 00
From fines and fees.....	4 20	For interest on paid up stock	7,031 41
From R. E. loans repaid...	35,600 00	For bills payable repaid...	30,000 00
From stock loans repaid...	10,192 56	For interest on bills payable	1,995 11
From real estate sold on contracts	300 00	For commissions on paid up stock	473 25
From bills payable.....	43,400 00	For special deposits	1,492 88
From withdrawal fund...	78 00	For withdrawal fund....	5,604 00
From special deposits....	945 00	For directors' fees	408 00
		For salaries	2,500 00
		For stationery, postage, printing	250 94
		For rent and janitor service	528 00
		For other disbursements (giving items)	243 25
		Cash on hand Dec. 31st..	4,278 22
Total receipts.....	\$272,193 50	Total liabilities ...	\$272,193 50

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$7,500 00	Secretary	\$1,500 00
Treasurer	1,500 00	Treasurer	100 00
President	1,000 00	Auditing Committee	25 00
		President	150 00
		Clerk hire	750 00
		Directors fees, \$3 per dlem	
		Total salaries for the year	\$2,525 00

Total operating expenses for the year ending December 31, 1911.. \$4,403 44

MEMBERSHIP.

	Holding Installment stock.	Holding Paid up stock.
Total number of members at beginning of year..	423	308
Number added during the year.....	356	276
Total	779	584
Number whose membership has ceased during the year	83	115
Total number of shareholders Dec. 31, 1911	696	469

STATEMENT OF SHARES.

	Installment stock.	Paid up stock.
Number of shares in force at beginning of year..	5,864	1,149.1
Number of shares issued during the year.....	5,083	950.5
Total	10,947	2,099.6
	Installment stock.	Paid up stock.
Number of shares withdrawn during the year.....	966	297.6
Number of shares matured during the year	37	1,003
Number of shares in force Dec. 31, 1911..	9,944	1,802

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year..	2,949	419
Number of shares pledged during the year.....	1,457	461
Total	4,406	880
Number of shares released during the year.....	328	256
Present total number of shares pledged..	4,078	624

NORTHWESTERN MUTUAL BUILDING & LOAN ASSOCIATION,

Milwaukee, Wisconsin.

Office at No. 3321 Lisbon Avenue.

Incorporated July 26, 1911. Authorized Capital, \$5,000,000.

MICHAEL G. WINTER.....President | ALEX. RITTERTreasurer
LOUIS J. TIEFENTHALER..Secretary

DIRECTORS.

A. J. ZANMEYER,
WILLIAM WOLF,
LOUIS J. TIEFENTHALER,
ALEX. RITTER,
JOHN M. MUELLER,
HENRY FLACH,
GEORGE SCHAEFE,
JOHN LANDGRAF,

GEORGE L. BALDAUF,
JOS. RIEDL,
NIC. HEINSKILL,
MICH. G. WINTER,
FRANK MUELLER,
HENRY SCHLOEGEL,
CLEMENS J. AUSSOUP.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate.....	\$4,500 00	Dues on installment stock	\$4,916 50
Loans on stock.....	35 00	Dues paid in advance....	176 75
Accrued and unpaid interest, premium, \$94.25;		Undivided profits	346 60
and fines, \$13.64.....	107 89		
Furniture and stationery.	207 50		
Cash in hands of treasurer	589 46		
Total assets	\$5,439 85	Total liabilities ...	\$5,439 85

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING DECEMBER 31, 1911.

Receipts.		Disbursements.	
From dues on installment stock	\$5,127 25	For real estate loans....	\$4,500 00
From interest	57 00	For loans on stock.....	35 00
From fines and dues.....	59 03	For withdrawals of stock	36 40
From fees	260 75	For bills payable repaid..	1,400 00
From bills payable	1,400 00	For interest on bills payable	7 83
		For salaries	45 00
		For stationery, postage, printing	290 34
		Cash on hand Dec. 31st..	589 46
Total receipts	\$6,904 03	Total liabilities ...	\$6,904 03

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$1,000 00	Secretary	\$20 00
Treasurer	500 00	Treasurer	10 00
President	500 00	Asst. Secretary	10 00
		President	5 00
		Total salaries for the year	\$45 00
Total operating expenses for the year ending December 31, 1911..			\$135 67

MEMBERSHIP.

	Holding Installment stock.
Total number of members at beginning of year.....	239
Total	239
Number whose membership has ceased during the year.....	1
Total number of shareholders Dec. 31, 1911.....	238

STATEMENT OF SHARES.

	Installment stock.
Number of shares in force at beginning of year.....	1,000
Total	1,000
Number of shares withdrawn during the year.....	8
Number of shares in force Dec. 31, 1911.....	992

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year..	47	18
Total	47	18
Present total number of shares pledged...	47	18.

ORZEL BIALY BUILDING & LOAN ASSOCIATION,

Milwaukee, Wisconsin.

Office at No. 617 21st Avenue.

Incorporated May 28, 1909. Authorized Capital, \$5,000,000.

GEORGE RYBACKI President | ALBERT BODUS Treasurer
JOSEPH SCHWABE Secretary | BARNEY A. L. CZERWINSKI Attorney

DIRECTORS.

JOSEPH SCHWABE, JOHN PASZKIEWICZ, ALBERT KLINKOSZ,
ALBERT BODUS, JOHN JASKULSKI, PETER SIELAFF,
GEORGE RYBACKI, FRANK FILIPP, JOHN KOZLOWSKI.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate.....	\$62,900 00	Dues on installment stock	\$49,995 70
Loans on stock.....	3,446 50	Dues paid in advance....	366 50
Accrued and unpaid interest, \$14.80; fines, \$6.04	20 84	Contingent fund	47 07
Furniture and stationery	300 70	Interest	23 00
Cash in hands of treasurer	125 19	Bills payable	13,375 00
		Interest payable	150 00
		Undivided profits	2,835 96
Total assets	\$66,793 23	Total liabilities ..	\$66,793 23

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$488 36	For real estate loans....	\$57,425 00
From dues on installment stock	33,590 20	For loans on stock	4,036 50
From interest	2,538 30	For withdrawals of stock: Dues, (\$10,710.75) ..	
From premiums	259 03	profits, (\$106.09) ..	10,816 84
From fines	49 28	For bills payable repaid, ..	7,900 00
From fees	365 38	For interest on bills payable	523 75
From R. E. loans repaid, ..	16,600 00	For salaries	364 65
From stock loans repaid, ..	1,944 00	For stationery, postage, printing	246 20
From real estate sold on contracts	25,775 00	For other expenses	94 84
		For contingent fund.....	76 58
		Cash on hand Dec. 31st.	125 19
Total receipts ...	\$81,609 55	Total liabilities...	\$81,609 55

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$500 00	Secretary	\$214 50
Treasurer	2,000 00	Treasurer and auditing committee	150 15
President	500 00	Total salaries for the year	\$364 65
Total operating expenses for the year ending December 31, 1911..		\$705 69	

MEMBERSHIP.

	Holding Installment stock.
Total number of members at beginning of year.....	279
Number added during the year.....	184
Total	463
Number whose membership has ceased during the year.....	78
Total number of shareholders Dec. 31, 1911.....	385

STATEMENT OF SHARES.

	Installment stock.
Number of shares in force at beginning of year.....	1,953
Number of shares issued during the year.....	1,728
Total	3,681
Number of shares withdrawn during the year.....	739
Number of shares in force Dec. 31, 1911.....	2,942

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year..	208	167
Number of shares pledged during year.....	518	370
Total	726	537
Number of shares released during the year....	116	262
Present total number of shares pledged..	610	275

SECOND BOHEMIAN NATIONAL LOAN & BUILDING ASSOCIATION,

Milwaukee, Wisconsin.

Office at No. 625 12th Street.

Incorporated Feb. 25, 1909. Authorized Capital, \$5,000,000.

LOUIS A. ZAVITOVSKY.....President | JOHN F. HOLUB.....Treasurer
JOS. A. HOLUB.....Secretary | LOUIS A. ZAVITOVSKY.....Attorney

DIRECTORS.

LOUIS A. ZAVITOVSKY,
FERDINAND LEDNICKY,
JOHN F. HOLUB,
JOS. A. HOLUB,
JOS. V. BARES,
FRANK STOKLASA,

JOHN JAVORSKY,
J. W. MUDROCH,
ALEX. UNTREFF,
FRANK HALASKA,
L. HARVANCIK,
JOHN HOLAN,

CHAS. HUSAK,
AUG. NEDJELKA,
JOS. CERVENKA,
JOS. KLOUCEK,
JOS. WALL,
JOHN PETRUSEK.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$41,540 00	Dues on installment stock	\$47,755 75
Loans on stock.....	7,256 00	Dues paid in advance...	664 12
Due for stock.....	128 90	Contingent fund	244 10
Cash in hands of treasurer	4,376 84	Undivided profits	4,637 77
Total assets	\$53,301 74	Total liabilities ..	\$53,301 74

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$1,442 89	For real estate loans....	\$23,400 00
From dues on installment stock	29,677 05	For loans on stock.....	6,092 00
From interest	1,734 80	For withdrawals of stock	4,533 37
From premiums	665 67	For loans repaid.....	1,600 00
From fines	168 09	For series deposits	8,060 81
From quarterly dues....	455 35	For salaries	532 84
From profits on withdrawals	156 24	For stationery, postage, printing	43 30
From R. E. loans repaid.	2,955 00	For other expenses	78 42
From stock loans repaid.	1,801 00	Interest to series and loans	719 76
From series deposits....	7,361 92	Cash on hand Dec. 31st.	4,376 84
From transfer of shares.	4 85		
From bills payable.....	1,600 00		
Series expense account..	698 89		
Interest series deposits..	715 59		
Total receipts....	\$49,437 34	Total liabilities...	\$49,437 34

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$1,000 00	Secretary	\$225 00
Treasurer	1,400 00	Treasurer	25 00
Other officers	2,050 00	Auditing committee	15 00
		Other	267 84
		Total salaries for the year	\$532 84
Total operating expenses for the year ending December 31, 1911..			\$654 56

MEMBERSHIP.

	Holding Installment stock.
Total number of members at beginning of year.....	202
Number added during the year.....	225
Total	427
Number whose membership has ceased during the year.....	49
Total number of shareholders Dec. 31, 1911.....	378

STATEMENT OF SHARES.

	Installment stock.
Number of shares in force at beginning of year.....	1,225
Number of shares issued during the year.....	1,532
Total	2,757
Number of shares withdrawn during the year.....	300
Number of shares matured during the year.....	300
Number of shares in force Dec. 31, 1911.....	2,457

STATEMENT OF PLEDGED SHARES.

	For R. E. Loans.
Number of shares pledged at beginning of year.....	200
Number of shares pledged during the year.....	241
Total	441
Number of shares released during the year.....	25
Present total number of shares pledged.....	416

SKARB KOSCIUSZKO LOAN AND BUILDING ASSOCIATION,

Milwaukee, Wisconsin.

Office at No. 434 Hayes Avenue.

Incorporated Dec. 13, 1910. Authorized Capital, \$5,000,000.

JACOB LESZCZYNSKI	President	VINCENT PLICHTA	Treasurer
BARNEY A. L. CZERWINSKI	Secretary		

DIRECTORS.

JACOB LESZCZYNSKI,
FRANK KANIA,
BARNEY A. L. CZERWINSKI,
STAINSLAUS GIETZ,
VINCENT PLICHTA,

FRANK FRYDRYCHOWICZ,
ALBERT NAWROCKI,
ANTON LUKASZCWICZ,
SIMON BOZONKALA.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$19,353 50	Dues on installment stock	\$18,322 18
Loans on stock.....	485 00	Dues paid in advance...	209 76
Accrued and unpaid interest.....	8 25	Premiums	3 59
Cash in hands of treasurer	872 21	Bills payable	1,500 00
Total assets	\$20,718 96	Undivided profits	683 43
		Total liabilities ..	\$20,718 96

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING DECEMBER 31, 1911.

Receipts.		Disbursements.	
From dues on installment stock	\$20,064 44	For real estate loans....	\$19,353 50
From interest	431 46	For loans on stock.....	735 00
From premiums	220 00	For withdrawals of stock	1,532 50
From fines	31 85	For salaries	63 00
From fees	650 14	For stationery, postage, printing	268 60
From stock loans repaid.	250 00	For other expenses.....	213 08
From bills payable.....	1,500 00	Committees	110 00
Total receipts	\$23,147 89	Cash on hand Dec. 31st.	\$872 21
		Total liabilities ..	\$23,147 89

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$5,000 00	Secretary	\$63 00
Treasurer	2,000 00	Total salaries for the year	63 00
Other officers	1,500 00		
Total operating expenses for the year ending December 31, 1911..		\$228 28	

MEMBERSHIP.

	Holding Installment Stock.
Total number of members at beginning of year.....	193
Number added during the year.....	215
Total	408
Number whose membership has ceased during the year.....	35
Total number of shareholders Dec. 31, 1911.....	373

STATEMENT OF SHARES.

	Installment Stock.
Number of shares in force at beginning of year.....	1,006
Number of shares issued during the year.....	1,606
Total	2,612
Number of shares withdrawn during the year.....	219
Number of shares in force Dec. 31, 1911.....	2,393

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For Stock loans.
Number of shares pledged during the year.....	206	161
Total	206	161
Number of shares released during the year.....		52
Present total number of shares pledged..	206	109

SKARB POLSKI MUTUAL LOAN AND BUILDING SOCIETY,

Milwaukee, Wisconsin.

Office at No. 391 Mitchell Street.

Incorporated Jan. 6, 1886. Authorized Capital, \$5,000,000.

FRANK J. GRUTZA.....President	CHURCHILL, BENNETT &
IGNATZ A. PRZYBYLA.....Secretary	CHURCHILLAttorneys-
ALBERT SMUKOWSKI.....Treasurer	

DIRECTORS.

FRANK J. GRUTZA,
ALBERT SMUKOWSKI,
IGNATZ A. PRZYBYLA,
JOHN STANIOCH,
FRANK L. KOCEJA,
JOHN KANTAK,

MICH. W. NOWAK,
FRANK ROZMARYNOWSKI,
FRANK KOTECKI,
JACOB THOMAS,
FRANK ROZGA,
IGNATZ GORSKI.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$281,795 50	Dues on installment stock	\$262,769 74
Loans on stock	21,344 50	Dues paid in advance ...	918 63
Accrued and unpaid interest	1,793 87	Interest	72 60
Real estate	9,500 42	Bills payable	33,725 00
Real estate sold on contracts	30,446 63	Interest payable	562 35
Taxes advanced	1,007 31	Undivided profits	37,665 22
Insurance premiums advanced	811 27	Contingent fund	14,112 19
Bonds	1,100 00		
Furniture and stationery	792 50		
Cash in hands of treasurer	1,233 73		
Total assets	\$349,825 73	Total liabilities...	\$349,825 73

**RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.**

Receipts.		Disbursements.	
Cash at beginning of year	\$3,455 23	For real estate loans....	\$71,176 66
From dues on installment stock	120,330 08	For loans on stock.....	19,052 00
From interest	17,099 87	For withdrawals of stock:	
From premiums	909 60	Dues. (\$52,184.01),	
From fines	240 11	profits, (\$923.40)....	53,107 41
From fees	708 25	For matured stock: Dues,	
From rents	401 00	(\$18,720.25), profits,	
From R. E. loans repaid..	25,455 23	(\$4,833.69)	23,553 94
From R. E. loans elimi-		For bills payable repaid..	56,875 00
nated by foreclosure..	6,500 00	For interest on bills pay-	
From taxes repaid.....	126 38	able	2,563 54
From stock loans repaid..	15,148 00	For real estate on land	
From real estate sales...	224 11	contract	444 38
From real estate sold on		For taxes advanced.....	253 48
contracts	3,426 00	For insurance premiums	
From bills payable.....	10,260 00	advanced	364 25
Transfer fees	3 50	For salaries	2,366 00
Bank loan	31,000 00	For stationery, postage,	
		printing	263 43
		Bonds, advertising, taxes,	
		etc.	961 87
		Contingent fund	410 00
		Real estate	2,661 67
		Cash on hand Dec. 31st.	1,233 73
Total receipts ...	\$235,287 36	Total liabilities ..	\$235,287 36

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$5,000 00	Secretary	\$1,200 00
Treasurer	10,000 00	Treasurer	25 00
		Auditing committee and	
		directors	1,091 00
		President	50 00
		Total salaries for	
		the year	\$2,366 00

Total operating expenses for the year ending December 31, 1911... \$3,591 30

MEMBERSHIP.

	Holding Installment Stock.
Total number of members at beginning of year.....	1,340
Number added during the year.....	416
Total	1,756
Number whose membership has ceased during the year.....	474
Total number of shareholders Dec. 31, 1911.....	1,282

STATEMENT OF SHARES.

		Installment Stock.
Number of shares in force at beginning of year.....		11,036
Number of shares issued during the year.....		4,686
Total		15,722
	Installment stock.	
Number of shares withdrawn during the year.....	4,180	
Number of shares matured during the year.....	232	4,412
Number of shares in force Dec. 31, 1911.....		11,310

STATEMENT OF PLEDGED SHARES.

	Land Contracts.	For R. E. Loans.	For Stock Loans
Number of shares pledged at beginning of year	182	2,619	1,363
Number of shares pledged during the year....	18	736	1,451
Total	200	3,355	2,814
Number of shares released during the year...	1	327	1,461
Present total number of shares pledged	199	3,028	1,353

SKARB PULASKI BUILDING AND LOAN ASSOCIATION,

Milwaukee, Wisconsin.

Office at No. 32 Locust Street.

Incorporated April 30, 1909. Authorized Capital, \$5,000,000.

FRANK KROPIDLOWSKI... President	FRANK CZARKOWSKI.....Treasurer
J. F. POLCZYNSKI.....Secretary	FROEDE & BODENSTAAB...Attorneys

DIRECTORS.

F. KROPIDLOWSKI,
J. F. POLCZYNSKI,
F. CZARKOWSKI,
JOHN STRELKA,
MICHAEL JAZDZEWSKI,

JOHN HINTZA,
JOHN MALMAROWSKI,
MATT. MYSEWSKI,
FRANK ZINDA.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$157,351 00	Dues on installment stock	\$132,930 50
Loans on stock.....	17,283 25	Dues paid in advance...	405 67
Accrued and unpaid interest	46 18	Contingent fund	600 00
Furniture and stationery	540 00	Interest paid advance....	11 02
Due for installments....	94 00	Bills payable	33,500 00
Cash in hands of treasurer	991 58	Undivided profits	8,858 82
Total assets	\$176,306 01	Total liabilities ..	\$176,306 01

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$15,982 84	For real estate loans....	\$112,554 80
From dues on installment stock	70,089 50	For loans on stock.....	15,276 25
From interest	6,300 80	For withdrawals of stock: Dues, (\$13,350.25) profits, (\$180.92)...	13,540 17
From premiums	675 35	For bills payable repaid.	2,000 00
From fines	80 28	For interest on bills payable	1,684 22
From pass books.....	55 25	For salaries	768 25
From initiation	291 25	For stationery, postage, printing	218 80
From R. E. loans repaid.	13,328 80	For rent	90 50
From stock loans repaid.	5,301 50	For other disbursements (giving items)	577 50
From bills payable.....	35,500 00	Cash on hand Dec. 31st..	991 58
From other receipts (giving items)	96 50		
Total receipts ...	\$147,702 07	Total liabilities...	\$147,702 07

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$2,000 00	Secretary	\$478 00
Treasurer	6,000 00	Treasurer	145 50
Other officers	3,500 00	Auditing Committee	144 75
		Total salaries for the year	\$768 25
Total operating expenses for the year ending December 31, 1911...			\$1,175 05

MEMBERSHIP.

	Holding Installment Stock.
Total number of members at beginning of year.....	648
Number added during the year.....	183
Total	831
Number whose membership has ceased during the year.....	89
Total number of shareholders Dec. 31, 1911.....	742

STATEMENT OF SHARES.

	Installment Stock.
Number of shares in force at beginning of year.....	4,866
Number of shares issued during the year.....	1,142
Total	6,008
Number of shares withdrawn during the year.....	692
Number of shares in force Dec. 31, 1911.....	5,316

STATEMENT OF PLEDGED SHARES.

	For R. E. Loans.
Number of shares pledged at beginning of year.....	681
Number of shares pledged during the year.....	813
Total	1,494
Number of shares released during the year.....	20
Present total number of shares pledged.....	1,474

SKARB SOBIESKI BUILDING & LOAN ASSOCIATION,
Milwaukee, Wisconsin.

Office at 835 20th Ave.

Incorporated May 2, 1892. Authorized Capital, \$1,000,000.

MICH. TOMASZEWSKI.....President / **ED. K. PAWLOWSKI.....Treasurer**
STANLEY MATERNOWSKI...Secretary / **CASIMIR GONSKIAttorney**

DIRECTORS.

MICHAEL TOMASZEWSKI,
FRANK BANACH,
STAN MATERNOWSKI,
ANTON MIKOLAJEWSKI,
MICHAEL WABISZEWSKI,

FRANK WOZNIAKO,
WABEUTY JENDRZECZAK,
JOSEPH TESMER,
MICHAEL SZYMBORSKI.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$57,000 00	Dues on installment stock	\$64,970 70
Loans on stock.....	10,855 00	Dues paid in advance...	230 00
Accrued and unpaid interest	534 74	Interest	58 16
Real estate	4,874 00	Bills payable	4,400 00
Furniture and stationery	315 00	Undivided profits	5,305 75
Cash in hands of treasurer	1,407 41	Contingent fund	21 54
Total assets	\$74,986 15	Total liabilities...	\$74,986 15

**RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.**

Receipts.		Disbursements.	
Cash at beginning of year	\$3,431 38	For real estate loans....	\$16,600 00
From dues on installment stock	30,127 20	For loans on stock	8,669 00
From interest	3,187 15	For withdrawals of stock:	
From premiums	221 94	Dues, (\$10,588), profits,	
From fines	26 00	(\$207.81)	10,795 81
From fees	160 75	For matured stock: Dues,	
From rents	358 70	(\$18,475.50); profits,	
From R. E. loans eliminated by maturity of stock	10,600 00	(\$4,124.50)	22,600 00
From R. E. loans repaid.	2,000 00	For bills payable repaid.	1,900 00
From stock loans repaid	11,113 00	For interest on bills payable	223 35
From bills payable.....	2,150 00	For taxes	30 83
		For insurance premiums.	20 00
		For salaries	914 25
		For stationery, postage, printing	134 95
		For other expenses.....	80 50
		Cash on hand Dec. 31st	1,407 41
Total receipts	\$63,376 10	Total liabilities...	\$63,376 10

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$2,000 00	Secretary	\$420 00
Treasurer	5,000 00	Treasurer	48 75
Other officers	500 00	Auditing Committee and directors	251 75
		Others	193 75
		Total salaries for the year	\$914 25

Total operating expenses for the year ending December 31, 1911... \$1,129 70

MEMBERSHIP.

	Holding Installment Stock.
Total number of members at beginning of year.....	306
Number added during the year.....	89
Total	395
Number whose membership has ceased during the year.....	93
Total number of shareholders Dec. 31, 1911.....	302

STATEMENT OF SHARES.

	Installment Stock.
Number of shares in force at beginning of year.....	2,251
Number of shares issued during the year.....	619
Total	2,870
	Installment stock.
Number of shares withdrawn during the year.....	451
Number of shares matured during the year.....	226
Number of shares in force Dec. 31, 1911.....	2,193

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For Stock loans.
Number of shares pledged at beginning of year.....	383	417
Number of shares pledged during the year.....	159	311
Total	542	728
Number of shares released during the year.....	110	320
Present total number of shares pledged....	432	408

SOUTH SIDE MUTUAL LOAN & BUILDING ASSOCIATION,

Milwaukee, Wisconsin.

Office at 493 Mitchell Street.

Incorporated March 27, 1901. Authorized Capital, \$5,000,000.

CHAS. MIKSCHPresident	H. J. RADEMACHER.....Treasurer
J. M. SCHNEIDER.....Secretary	AUSTIN, FEHR & GEHRZ...Attorneys

DIRECTORS.

CHARLES MIKSCH,
J. M. SCHNEIDER,
H. J. RADEMACHER,
B. C. HORSCH,
JOS. P. SURGES,
REINHOLD BETHKE,
ROBERT STEMPER,
LORENZ MAUER,

PHILLIP FRITSCH,
MARTIN TYBORSKI,
CHAS. WITSCHONKE,
JULIUS SHARNEK,
HERMAN MUTH,
FRED ZAFFRAUM,
JOHN BLANKENHEIM.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate	\$131,935 00	Dues on installment stock	\$105,661 75
Loans on stock.....	4,295 00	Dues paid in advance...	532 00
Accrued and unpaid interest, \$793.35; fines, \$29.21,	822 50	Interest	36 17
Interest dues	292 00	Matured stock	24,440 00
Furniture and stationery	500 00	Bills payable	193 15
Cash in hands of treasurer	2,288 38	Undivided profits	9,269 87
Total assets	\$140,132 94	Total liabilities...	\$140,132 94

**RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.**

Receipts.		Disbursements.	
Cash at beginning of year	\$1,094 50	For real estate loans....	\$39,235 00
From dues on installment stock	56,042 25	For loans on stock.....	6,318 00
From interest	6,919 15	For withdrawals of stock:	
From premiums	403 00	Dues, (\$15,016.98),	
From fines	68 52	profits, (\$394.46)...	15,411 44
From fees	523 00	For matured stock: Dues,	
From stock loans repaid.	7,048 00	(\$39,663.00), profits,	
From real estate loans repaid	27,450 00	(\$7,137.00)	46,800 00
From bills payable.....	32,740 00	For interest to series....	1,078 93
Interest from series	1,078 93	For bills payable repaid.	20,100 00
From furniture and fixtures from series.	60 00	For interest on bills payable	468 20
		For salaries	1,360 82
		For stationery, postage, printing	144 78
		For other expenses.....	161 80
		For furniture and fixtures to series	60 00
		Cash on hand Dec. 31st.	2,288 38
Total receipts	\$133,427 35	Total liabilities....	\$133,427 35

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$2,500 00	Secretary	\$714 34
Treasurer	10,000 00	Treasurer	86 86
		President	57 05
		Other directors	502 57
		Total salaries for the year	\$1,360 82

Total operating expenses for the year ending December 31, 1911..... \$1,667 40

MEMBERSHIP.

	Holding Installment Stock.
Total number of members at beginning of year.....	588
Number added during the year.....	300
Total	888
Number whose membership has ceased during the year.....	195
Total number of shareholders Dec. 31, 1911.....	693

STATEMENT OF SHARES.

	Installment Stock.
Number of shares in force at beginning of year.....	3,832
Number of shares issued during the year.....	2,041
Total	5,873
	Installment stock.
Number of shares withdrawn during the year.....	783
Number of shares matured during the year.....	468
	1,251
Number of shares in force Dec. 31, 1911.....	4,622

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year...	902	341
Number of shares pledged during the year.....	366	356
Total	1,268	697
Number of shares released during the year.....	196	388
Present total number of shares pledged....	1,072	309

THE NORTH SIDE LOAN & BUILDING SOCIETY,

Milwaukee, Wisconsin.

Office at 1009 Bremen Street.

Incorporated Feb. 12, 1896. Authorized Capital, \$5,000,000.

M. RADZIEJEWSKI.....President | FRANK TABACZKATreasurer
 S. J. POZORSKISecretary |

DIRECTORS.

M. RADZIEJEWSKI,
 S. J. POZORSKI,
 FRANK TABACZKA,
 JOZEF ZIELINSKI,
 AUGUST STACHURSKI,

JAKOB KONKEL,
 MICHAL F. RAKOCY,
 MICHAL WYLEGALSKI,
 IG. LUKASZEWSKI.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$53,696 75	Dues on installment stock	\$55,544 00
Loans on stock.....	8,363 50	Contingent fund	282 83
Accrued and unpaid interest, \$915.28; premium, \$51.00;	966 28	Incomplete loans	2,000 00
Taxes advanced	251 73	Bills payable	6,075 00
Cash in hands of treasurer	1,390 30	Undivided profits	766 73
Total assets	\$64,668 56	Total liabilities...	\$64,668 56

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$280 00	For real estate loans....	\$13,460 00
From dues on installment stock	23,175 55	For loans on stock.....	3,608 00
From interest	2,781 10	For withdrawals of stock: Dues, (\$16,999.20); profits, (\$1,652.59)...	18,651 79
From premiums	98 75	For bills payable repaid.	1,775 00
From fees	171 75	For interest on bills payable	378 75
From R. E. loans repaid.	13,100 00	For salaries	646 50
From stock loans repaid.	2,752 50	For stationery, postage, printing	71 33
From taxes repaid.....	266 42	For other expenses.....	66 40
From bills payable.....	650 00	For interest refunded...	3 28
Total receipts....	\$43,276 07	On incomplete loans.....	2,900 00
		Cash on hand Dec. 31st..	1,390 30
		Total liabilities	\$43,276 07

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$1,000 00	Secretary	\$300 00
Treasurer	5,000 00	Treasurer	104 00
Other officers, each director	200 00	Auditing Committee, each \$25.00	125 00
		Assistant secretary	117 50
		Total salaries for the year	\$646 50

Total operating expenses for the year ending December 31, 1911 \$784.23

MEMBERSHIP.

	Holding Installment Stock.
Total number of members at beginning of year.....	218
Number added during the year.....	77
Total	295
Number whose membership has ceased during the year.....	35
Total number of shareholders Dec. 31, 1911.....	260

STATEMENT OF SHARES.

	Installment stock.
Number of shares in force at beginning of year.....	1,433
Number of shares issued during the year.....	548
Total	1,981
	Installment stock.
Number of shares withdrawn during the year.....	251
Number of shares in force Dec. 31, 1911.....	1,730

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year...	367	322
Number of shares pledged during the year.....	74	69
Total	443	391
Number of shares released during the year.....	9	54
Present total number of shares pledged....	432	337

THE POLISH NATIONAL LOAN & BUILDING ASSOCIATION,

Milwaukee, Wisconsin.

Office at 422 Mitchell Street.

Incorporated Aug. 2, 1887. Authorized Capital, \$5,000,000.

JOHN HELTMACH President | JOHN BEJMA Treasurer
LOUIS A. FONS Secretary | JOHN C. KLECZKA Attorney

DIRECTORS.

JOHN HELTMACH,
ALEX. GILINSKI,
ALBIN SZYBCZYNSKI,
JOHN TADYCH,
ANTON ANDRZEJEWSKI,
STEPHEN ROZGA,
PETER FONS,
JOHN RYCZEK,

KAZ WARKOCZEWSKI,
JOHN KLEBA,
MICHAEL BUDZINSKI,
JOHN BEJMA,
MAX DROZEWSKI,
MICHAEL CHYBOWSKI,
LOUIS A. FONS.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate.....	\$245,633 50	Dues on installment stock	\$186,369 24
Loans on stock.....	13,134 30	Paid up stock.....	19,150 00
Accrued and unpaid interest	227 87	Contingent fund	1,762 14
Furniture and stationery, including safe and adding machine	552 95	Bills payable	35,500 00
Cash in hands of treasurer	583 46	Undivided profits	17,350 70
Total assets	\$260,132 08	Total liabilities...	\$260,132 08

**RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.**

Receipts.		Disbursements.	
Cash at beginning of year	\$1,661 81	For real estate loans....	\$137,321 80
From dues on installment stock	106,790 74	For loans on stock.....	16,586 00
From paid up stock.....	7,800 00	For withdrawals of stock:	
From interest	11,602 56	Dues. (\$49,397), prof-	
From premiums	1,099 05	its. (\$559.42)	49,956 42
From fines	122 80	For matured stock: Dues.	
From fees (membership)	906 41	(\$10,617.50); profits.	
From transfer fees.....	9 25	(\$1,782.50)	12,400 00
From R. E. loans elimi-		For paid up stock W. D.	5,150 00
nated by maturity of		For interest on paid up	
stock	1,800 00	stock	788 58
From R. E. loans repaid.	59,509 30	For bills payable repaid.	29,500 00
From stock loans repaid.	12,658 73	For interest on bills pay-	
From insurance premiums		able	1,360 07
repaid	11 20	For insurance premiums	
From bills payable.....	52,000 00	advanced	11 20
From other receipts (giv-		For salaries	1,372 00
ing items)	46 19	For stationery, postage,	
		printing	112 20
		For advertising and all	
		other expenses	606 31
		For other disbursements	
		(giving items)	270 00
		Cash on hand Dec. 31st..	583 46
Total receipts....	\$256,018 04	Total liabilities....	\$256 018 04

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$5,000 00	Secretary	\$600 00
Assistant secretary	500 00	Assistant secretary	108 00
Treasurer	5,000 00	Treasurer	60 00
Assistant treasurer	1,000 00	President	60 00
President's bond	500 00	Auditing Committee	22 00
Vice president	500 00	Financial committee and	
Appraisal committee, each	500 00	clerks	522 00
		Total salaries for	
		the year	\$1,372 00

Total operating expenses for the year ending December 31, 1911... **\$1,862 56**

MEMBERSHIP.

	Holding Installment Stock.	Holding Paid up Stock.
Total number of members at beginning of year...	918	25
Number added during the year.....	317	15
Total	1,235	40
Number whose membership has ceased during the year	331	8
Total number of shareholders Dec. 31, 1911	904	32

STATEMENT OF SHARES.

	Installment	Stock.	Paid up Stock.
Number of shares in force at beginning of year...	8,037		165
Number of shares issued during the year.....	4,045		78
Total	12,082		243
	Installment	Paid up	
	stock.	stock.	
Number of shares withdrawn during the year.....	3,233	51½	51½
Number of shares matured during the year.....	124	3,357	
Number of shares in force Dec. 31, 1911..	8,725		191½

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For Stock loans.
Number of shares pledged at beginning of year....	1,489	679
Number of shares pledged during the year.....	1,382	797
Total	2,871	1,476
Number of shares released during the year.....	614	619
Present total number of shares pledged....	2,257	855

WISCONSIN MUTUAL LOAN & BUILDING SOCIETY,

Milwaukee, Wisconsin.

Office at C. M. & St. P. Ry., Milwaukee Shops.

Incorporated March 23, 1887. Authorized Capital, \$4,250,000.

A. E. MANCHESTER.....	President	WALTER ALEXANDER.....	Treasurer
F. J. O'CONNOR.....	Secretary	NATH. PERELES & SONS...	Attorneys

DIRECTORS.

EVAN THOMAS,
M. M. VEDDER,
E. J. MANSUR,
M. H. TOOLEY,

A. F. RIERBACH,
MARTIN STARK,
A. W. BAIR,

J. J. CROWLEY,
J. J. HENNESSEY,
G. G. ALLEN.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$110,500 00	Dues on installment stock	\$87,090 00
Accrued and unpaid interest	295 69	Dues paid in advance....	876 00
Dues unpaid	203 00	Contingent fund	1,197 10
Cash in bank	2,295 65	Interest paid in advance..	1,218 33
Cash in hands of secretary	63 46	Undivided profits	22,908 77
Total assets	\$113,357 80	Astray account	67 60
		Total liabilities....	\$113,357 80

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$427 88	For real estate loans....	\$26,788 70
From dues on installment stock	38,387 00	For withdrawals of stock:	
From interest	10,911 39	Dues. (\$17,224), profits (\$2,364.55)	19,588 55
From premiums on stock.	60 00	For matured stock: Dues. (\$23,136) : profits, (\$17,834)	40,970 00
From fines	22 74	For salaries	875 00
From transfer fees.....	7 50	For stationery, postage, printing	51 00
From R. E. loans eliminated by maturity of stock	40,970 00	For other expenses.....	206 40
From book fees	52 25	Cash on hand Dec. 31st..	2,359 11
Total receipts....	\$90,838 76	Total liabilities....	\$90,838 76

Officers Bonded.		Amount of Compensation per Annum	
Secretary	\$10,000 00	Secretary	\$875 00
Total operating expenses for the year ending December 31, 1911....		\$1,132 40	

MEMBERSHIP.

	Holding Installment Stock.
Total number of members at beginning of year.....	322
Number added during the year.....	135
Total	457
Number whose membership has ceased during the year.....	75
Total number of shareholders Dec. 31, 1911.....	382

STATEMENT OF SHARES.

	Installment Stock.
Number of shares in force at beginning of year.....	2,468
Number of shares issued during the year.....	1,237
Total	3,705
Installment stock.	
Number of shares withdrawn during the year..	373
Number of shares retired during the year.....	130
Number of shares matured during the year.....	241
Number of shares in force Dec. 31, 1911.....	2,961

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.
Number of shares pledged at beginning of year...	738
Number of shares pledged during the year.....	153
Total	891
Number of shares released during the year.....	241
Present total number of shares pledged....	650

WISCONSIN SAVINGS LOAN & BUILDING ASSOCIATION,

Milwaukee, Wisconsin.

Formerly Wisconsin National Loan and Building Association.

Office at 206 Mitchell Bldg.

Incorporated April 16, 1895. Authorized Capital, \$5,000,000.

ALVIN P. KLETZSCH President | CHARLTON D. LISLE Treasurer
ZENO M. HOST Secretary | PIERSON L. HALSEY Attorney

DIRECTORS.

ALVIN P. KLETZSCH,
LAWRENCE W. HALSEY,
ZENO M. HOST,
SAM'L. WALWIG,

WM. GEORGE BRUCE,
FRANCIS E. McGOVERN,
CHARLTON D. LISLE.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$525,900 00	Dues on installment stock	\$337,714 00
Loans on stock	16,066 52	Dues paid in advance...	10,329 75
Accrued and unpaid interest, \$5,309.37; fines, \$2,868.66	8,178 03	Paid up stock	42,000 00
Real estate	19,501 10	Contingent fund	2,347 91
Judgments	26,622 63	Interest, etc., paid in advance	749 35
Taxes, and recording....	3,351 40	Incomplete loans	37,893 44
Furniture and stationery	250 00	Matured stock, dues, \$14,235; profits \$7,365	21,500 00
Other assets (giving items)	874 88	Bills payable	102,500 00
Cash in bank.....	22,003 32	Interest payable	386 49
Cash in office.....	868 95	Dividend account	46,804 71
		Undivided profits	21,071 08
		Due attorney	320 10
Total assets	\$623,616 83	Total liabilities ..	\$623,616 83

**RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.**

Receipts.		Disbursements.	
Cash at beginning of year	\$3,335 23	For real estate loans...	\$162,682 13
From dues on installment stock	141,716 50	For loans on stock	20,380 00
From paid up stock....	41,300 00	For withdrawals of stock:	
From interest	46,638 80	Dues, \$35,721; profits,	
From fines	1,884 24	\$3,324.95	39,045 95
From fees	8,110 00	For matured stock: Dues,	
From R. E. loans eliminated by maturity of stock	6,700 00	\$55,179, profits, \$25,621	81,100 00
From R. E. loans eliminated by foreclosure...	17,800 00	For paid up stock W. D.	7,600 00
From R. E. loans repaid	43,400 00	For interest on paid up stock	419 18
From stock loans repaid	15,904 36	For bills payable repaid	270,000 00
From insurance, recording and taxes repaid..	5,352 75	For interest on bills payable, and advance payments	4,999 98
From real estate.....	1,819 94	For real estate and repairs	12,580 85
From bills payable....	315,000 00	For judgments	24,005 23
From profit and loss....	707 13	For taxes recording and insurance premiums advanced	6,379 06
From judgments	18,756 74	For profit and loss	3,147 33
From solicitors fees and costs	730 55	For salaries	4,581 90
From contingent fund....	3,147 33	For stationery, postage, printing	696 19
From furniture and fixtures	86 25	For other expenses....	1,377 26
Total receipts ...	\$672,389 82	For commissions, solicitor's fees and costs ...	7,619 91
		For contingent fund....	2,792 87
		For taxes and insurance	100 71
		Cash on hand Dec. 31st.	22,872 27
		Total liabilities...	\$672,389 82

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$5,000 00	Secretary	\$2,400 00
Assistant secretary	10,000 00	Assistant Secretary	1,400 00
Treasurer	5,000 00	General agent, \$1.00 per hour	480 00
Bookkeeper	3,000 00	Bookkeeper	720 00
Cashier's bond	3,000 00	Cashier and stenographer	500 00
President	5,000 00	Total salaries for the year	\$5,500 00
First vice-president....	5,000 00		
Second vice-president ..	5,000 00		
General agent	2,500 00		

Total operating expenses for the year ending December 31, 1911.. \$13,529 60

MEMBERSHIP.

	Holding Installment Stock.	Holding Paid up Stock.
Total number of members at beginning of year...	1,319	21
Error last report, counted number of certificates issued	463	
Number added during the year.....	601	82
Total	1,457	103
Number whose membership has ceased during the year	174	15
Total number of shareholders Dec. 31, 1911	1,283	88

STATEMENT OF SHARES.

	Installment Stock.	Paid up Stock.
Number of shares in force at beginning of year...	16,326	83
Number of shares issued during the year.....	9,953	413
Total	26,279	496
	Installment stock.	Paid up stock.
Number of shares withdrawn during the year.....	2,808	76
Number of shares matured during the year.....	811	3,619
Number of shares in force Dec. 31, 1911..	22,660	420

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For Stock loans.
Number of shares pledged at beginning of year...	4,261	737
Number of shares pledged during the year.....	1,677	1,868
Total	5,938	2,605
Number of shares released during the year.....	879	1,347
Present total number of shares pledged....	5,259	1,258

MONROE BUILDING & LOAN ASSOCIATION,

Monroe, Wisconsin.

Office at 115 Russell Street.

Incorporated March 8, 1904. Authorized Capital, \$500,000.

R. B. GIFFORD.....	President	JOHN STRAHM	Treasurer
TESSA STEARNS.....	Secretary	W. H. McGRATH.....	Attorney

DIRECTORS.

R. B. GIFFORD ,
OTTO TSCHUDY,
JOHN STRAHM,
PAUL RUF,

TESSA STEARNS,
E. A. WHITE,
W. H. McGRATH.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$14,030 00	Dues on installment stock	\$10,664 73
Loans on stock.....	100 00	Dues paid in advance...	500 00
Accrued and unpaid interest	63 00	Bills payable	1,027 00
Insurance premiums advanced	11 81	Dividend account	1,896 86
Furniture and stationery	55 65	Undivided profits	157 70
Cash in hands of treasurer	94 30	Other liabilities (giving items)	109 47
Cash in hands of secretary	1 00		
Total assets	\$14,355 76	Total liabilities ..	\$14,355 76

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$74 33	For real estate loans...	\$700 00
From dues on installment stock	2,577 11	For withdrawals of stock: Dues, \$1,710.20 profits, \$137.84	1,848 04
From interest	1,177 62	For bills payable repaid	7,645 00
From fines	86 10	For interest on bills payable	452 33
From fees	1 50	For taxes advanced.....	12 36
From R. E. loans repaid	5,985 00	For salaries	137 50
From insurance premiums repaid	11 82	For stationery, postage, printing,—desk	45 63
From bills payable.....	850 00	For other expenses, (rent)	36 00
From other receipts (giving items)	208 68	Cash on hand Dec. 31st	94 30
Total receipts ...	\$10,972 16	Total liabilities ..	\$10,972 16

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$2,000 00	Secretary	\$137 50
Treasurer	2,000 00	Total salaries for the year	\$137 50
Total operating expenses for the year ending December 31, 1911..		\$203 50	

MEMBERSHIP.

	Holding Installment Stock.
Total number of members at beginning of year.....	49
Number added during the year.....	3
Total	52
Number whose membership has ceased during the year.....	7
Total number of shareholders Dec. 31, 1911.....	45

STATEMENT OF SHARES.

	Installment stock.
Number of shares in force at beginning of year.....	456
Number of shares issued during the year.....	10
Total	475
Number of shares withdrawn during the year.....	81
Number of shares in force Dec. 31, 1911.....	394

TWIN CITY BUILDING, LOAN & SAVINGS ASSOCIATION,

Neenah, Wisconsin.

Office at No. 109 W. Wisconsin Ave.

Incorporated Nov. 23, 1893. Authorized Capital, \$1,000,000.

GUSTAV KALFAHS.....	President	S. B. MORGAN.....	Treasurer
MAYHEW MOTT	Secretary	WESLEY MOTT	Attorney

DIRECTORS.

MAYHEW MOTT,
FRANK E. GROVE,
E. H. KELLY,
GUSTAV KALFAHS,
T. B. BLAIR,

H. B. HELD,
W. A. MASON,
R. M. SENSENBRENNER,
H. H. HELD,
E. M. BEEMAN.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate .	\$49,865 00	Dues on installment stock	\$33,211 75
Loans on stock	1,145 00	Paid up stock	7,875 00
Insurance premiums advanced	21 60	Contingent fund	1,175 40
Sinking fund	1,094 69	Bills payable	3,000 00
Cash in hands of treasurer	269 63	Dividend account	6,963 26
Total assets	\$52,395 92	Undivided profits	168 51
		Appraisal fee	2 00
		Total liabilities...	\$52,395 92

**RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.**

Receipts.		Disbursements.	
Cash at beginning of year	\$1,000 27	For real estate loans....	\$14,760 00
From dues on installment stock	\$9,480 00	For loans on stock	1,090 00
From paid up stock.....	2,325 00	For withdrawals of stock:	
From interest	2,705 01	Dues, (\$6,307.65), prof-	
From fines	205 53	its, (\$1,833.34); in-	
From fees	20 65	terest, (\$178.29) ..	8,310 28
From profits on with-		For paid up stock W. D.	
drawals	86 04	or retired	900 00
From R. E. loans repaid.	8,430 00	For interest on paid up	
From stock loans repaid.	790 00	stock	350 93
From taxes repaid	125 00	For bills payable repaid..	21,785 00
From bills payable	22,035 00	For interest on bills pay-	
From other receipts (giv-		able	107 34
ing items)	216 50	For bond premiums.....	32 00
		For taxes advanced	40 56
		For insurance premiums	
		advanced	21 60
		For salaries	380 00
		For stationery, postage,	
		printing	38 50
		For other expenses.....	76 66
		For other disbursements	
		(giving items)	138 50
		Cash on hand Dec. 31st..	260 03
Total receipts	\$48,337 00	Total liabilities...	\$48,337 00

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$3,000 00	Secretary	\$288 00
Treasurer	5,000 00	Treasurer	25 00
Other officers	\$500 00	Auditing Committee	12 00
		Directors	30 00
		Managers	47 00
		Collector at Menasha....	12 00
		Total salaries for	
		the year	\$414 00

Total operating expenses for the year ending December 31, 1911... \$589.16

MEMBERSHIP.

	Holding Installment Stock.	Holding Paid up Stock.
Total number of members at beginning of year..	70	15
Number added during the year.....	20	5
Total	90	20
Number whose membership has ceased during the year	13	3
Total number of shareholders Dec. 31, 1911	77	17

STATEMENT OF SHARES.

	Installment Stock.	Paid up Stock.
Number of shares in force at beginning of year	1,020	64 $\frac{1}{2}$
Number of shares issued during the year.....	250	23 $\frac{1}{4}$
Total	1,270	87 $\frac{3}{4}$
	Installment stock.	Paid up stock.
Number of shares withdrawn during the year	194	9
	194	9
Number of shares in force Dec. 31, 1911..	1,076	78 $\frac{3}{4}$

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For Stock - loans.
Number of shares pledged at beginning of year..	468	36
Number of shares pledged during the year.....	135	23
Total	603	59
Number of shares released during the year.....	79	22
Present total number of shares pledged..	524	37

PEOPLES BUILDING & LOAN ASSOCIATION,

Oshkosh, Wisconsin.

Office at No. 157-159 Main Street.

Incorporated July 22, 1891. Authorized Capital, \$5,000,000.

E. S. RICHMOND.....President F. A. LABUDDE.....Treasurer
 F. J. BARBER.....Secretary D. E. McDONALDAttorney

DIRECTORS.

FRANK R. HALE,
 F. S. HOAGLIN,
 E. S. HINMAN,
 J. R. EVANS,
 W. H. BAKER,

E. S. RICHMOND,
 L. O. CHASE,
 H. A. HOBART,
 GEORGE A. CHURCH.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$66,275 00	Dues on installment stock	\$38,186 20
Loans on stock	1,290 00	Paid up stock.....	24,471 00
Accrued and unpaid interest	516 32	Unearned premiums ...	2,703 25
Real estate	3,900 00	Incomplete loans	600 00
Bills receivable	233 15	Bills payable	3,000 00
Due on stock assessment.	1,164 40	Interest accrued on stock	423 07
Cash in hands of secretary and bank.....	3,185 44	Dividend account	5,427 05
		Undivided profits	6 54
		Reserve fund	1,653 95
		Surplus	93 25
Total assets	\$76,564 31	Total liabilities...	\$76,564 31

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$1,269 73	For real estate loans....	\$14,450 00
From dues on installment stock	11,506 60	For loans on stock.....	1,075 00
From paid up stock.....	5,946 00	For withdrawals of stock:	
From interest	3,858 97	Dues, (\$2,378.80), profits, (\$110.97)	2,489 77
From premiums	702 50	For matured stock: Dues, (\$6,806), profits, (\$1,494)	8,300 00
From fees	21 18	For paid up stock W. D.	6,850 00
From R. E. loans eliminated by maturity of stock	5,300 00	For interest on paid up stock	1,120 01
From R. E. loans repaid	10,900 00	For bills payable repaid	1,233 15
From stock loans repaid.	850 00	For interest on bills payable	169 76
From real estate sales...	3,500 00	For real estate by foreclosure	2,900 00
From bills payable.....	153 10	For salaries	962 50
		For other expenses.....	332 39
		Premiums returned	630 00
		Reserve	310 06
Total receipts	\$44,008 08	Total liabilities...	\$44,008 08

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$6,000 00	Secretary	\$900 00
		Treasurer	25 00
		President	25 00
		Total salaries for the year	\$950 00

Total operating expenses for the year ending December 31, 1911.. \$1,294.89

MEMBERSHIP.

	Holding Installment Stock.	Holding Paid up Stock.
Total number of members at beginning of year..	128	37
Number added during the year.....	15	7
Total	143	44
Number whose membership has ceased during the year	15	4
Total number of sharcholders Dec. 31, 1911	128	40

STATEMENT OF SHARES.

	Installment Stock.	Paid up Stock.
Number of shares in force at beginning of year..	1,111	253.75
Number of shares issued during the year.....	176	59.46
Total	1,287	313.21
	Installment stock.	Paid up stock.
Number of shares withdrawn during the year	96	68½
Number of shares matured during the year.....	83	179
Number of shares in force Dec. 31, 1911..	1,108	244.71

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year..	666	38
Number of shares pledged during the year.....	151	33
Total	817	71
Number of shares released during the year.....	136	9
Present total number of shares pledged...	681	62

THE OSHKOSH MUTUAL LOAN & BUILDING SOCIETY,

Oshkosh, Wisconsin.

Office at No. 8 Otter Street.

Incorporated March 13, 1886. Authorized Capital, \$500,000.

J. H. JENKINS.....	President	A. T. HENNIG.....	Treasurer
GEO. W. JOHNSON.....	Secretary		

DIRECTORS.

J. H. JENKINS,
WM. MAUSER,
HENRY F. KITZ,
WILLIAM MORGAN,
F. J. PERKINS,

ED. PERRY.
P. L. MARELIN,
JOHN GEIGER,
W. F. GRUENWALD.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$133,773 41	Dues on installment stock	\$84,435 00
Loans on stock	3,060 00	Dues paid in advance....	160 00
Accrued and unpaid interest, \$223 45, premium, \$72.11; and fines, \$8.92	284 48	Paid up stock	39,519 50
Taxes advanced	358 31	Contingent fund	1,334 81
Insurance premiums advanced	23 45	Interest, \$33.40; premiums, \$8.14.	41 54
Furniture and stationery	60 79	Incomplete loans	420 00
Cash in hands of treasurer	621 49	Bills payable	2,000 00
Cash in hands of secretary	2,885 41	Interest payable	242 99
Total assets	\$141,067 34	Dividend account	12,913 50
		Total liabilities ..	\$141,067 34

**RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.**

Receipts.		Disbursements.	
Cash at beginning of year	\$2,583 97	For real estate loans....	\$29,346 23
From dues on installment stock	21,743 00	For loans on stock.....	405 00
From paid up stock.....	10,889 50	For withdrawals of stock:	
From interest	5,967 87	Dues. (\$8,837), profits,	
From premiums	1,426 58	(\$1,666.15)	10,523 15
From fines	23 90	For matured stock: Dues,	
From fees	100 50	(\$3,207), profits	
From profits on with-		(\$1,216.84)	4,423 84
drawals	60 00	For paid up stock W. D.	
From R. E. loans repaid.	22,110 34	stock	6,510 00
From stock repaid.....	1,953 00	For interest on paid up	
From taxes repaid.....	21 00	stock	1,509 77
From bills payable.....	6,000 00	For bills payable repaid.	15,500 00
From other receipts		For interest on bills pay-	
(giving items)	173 64	able	167 34
		For taxes advanced	76 31
		For salaries	811 00
		For stationery, postage,	
		printing	46 50
		For other expenses.....	164 00
		For other disbursements	
		(giving items)	65 98
		Cash on hand Dec. 31st..	3,506 90
Total receipts.....	\$73,056 30	Total liabilities ..	\$73,056 30

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$5,000 00	Secretary	\$700 00
Treasurer	10,000 00	Treasurer	96 00
.....		Auditing Committee	15 00
.....			
.....		Total salaries for	
.....		the year	\$811 00

Total operating expenses for the year ending December 31, 1911.. **\$1,061.64**

MEMBERSHIP.

	Holding Installment Stock.	Holding Paid up Stock.
Total number of members at beginning of year..	293	72
Number added during the year.....	34	18
Total	327	90
Number whose membership has ceased during the year	21	10
Total number of shareholders Dec. 31, 1911	306	80

STATEMENT OF SHARES.

	Installment Stock.	Paid up Stock.
Number of shares in force at beginning of year..	1,661	175.70
Number of shares issued during the year.....	311	54.40
Total	1,972	230.10
	Installment stock.	Paid up stock.
Number of shares withdrawn during the year.....	201	32.55
Number of shares matured during the year	22	223
Number of shares in force Dec. 31, 1911..	1,749	197.55

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year..	637	66
Number of shares pledged during the year.....	169	15
Total	806	81
Number of shares released during the year.....	130	40
Present total number of shares pledged...	676	41

8—B. & L.

BOHEMIAN WORKINGMEN'S BUILDING & LOAN ASSOCIATION,

Racine, Wisconsin.

Incorporated June 30, 1910. Authorized Capital, \$1,000,000.

EMIL TOMPACH President | JOSEPH KAISER Treasurer
FRANK CEMUS Secretary | V. J. JANDL Attorney

DIRECTORS.

ROBT. SOITAVSKY,
FRANK RYBACEK,
FRANK DOSTAL,
JAS. V. CERNY,
V. SHUSTER,
FR. KLECPERA,
KAR. HLADIK,

JAC. RANEK,
JOHN PAKORNY,
FRANK VACEK,
FRANK CERNY,
F. FALKENRATH,
FRANK KOKES.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate	\$13,175 00	Dues on installment stock	\$16,302 31
Loans on stock	3,225 00	Dues paid in advance....	152 75
Accrued and unpaid interest	16 35	Undivided profits	754 07
Cash in hands of treasurer	792 78	Total liabilities...	\$17,209 13
Total assets	\$17,209 13		

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$715 31	For real estate loans....	\$9,375 00
From dues on installment stock	\$12,111 50	For loans on stock	34,700 00
From interest	483 13	For withdrawals of stock:	135 60
From premiums	131 43	For interest on paid up stock	1,500 00
From fines	20 05	For interest on bills payable	2 57
From fees	76 25	For salaries	125 90
From R. E. loans eliminated by foreclosure ..	100 00	For stationery, postage, printing	50 47
From R. E. loans repaid ..	245 00	For other expenses.....	14 95
From real estate sold on contracts	1,500 00	Cash on hand Dec. 31st..	792 78
From other receipts (giving items)	84 60	Total liabilities...	\$15,467 27
Total receipts	\$15,467 27		

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$1,000 00		
Treasurer	1,000 00		
Other officers	4,500 00		

MEMBERSHIP.

	Holding Installment Stock.
Total number of members at beginning of year.....	189
Number added during the year.....	8
Total	197
Number whose membership has ceased during the year.....	6
Total number of shareholders Dec. 31, 1911.....	191

STATEMENT OF SHARES.

	Installment Stock.
Number of shares issued during the year.....	860
Number of shares in force Dec. 31, 1911.....	860

HOME MUTUAL BUILDING & LOAN ASSOCIATION,

Racine, Wisconsin.

Office at No. 531 Main Street.

Incorporated May 1, 1894. Authorized Capital, \$2,000,000.

B. HINRICHS	President	C. R. CARPENTER.....	Treasurer
ANDREW DIETRICH.....	Secretary	JOHN B. SIMMONS.....	Attorney

DIRECTORS.

B. HINRICHS,
JOHN DIXON,
ANDREW DIETRICH,
H. A. PARMENTER,
JOS. E. HUBER,
GEORGE McDUGALL, SR.,

E. L. WRATTEN,
ED. F. FREEMAN,
PETER C. BECK,
JOS. HOCKING,
GEORGE G. ROBERTS.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$308,250 00	Dues on installment stock	\$150,425 00
Loans on stock	7,745 00	Dues paid in advance....	295 67
Accrued and unpaid interest, \$1,496.25, premium, \$975.97; and fines, \$247.22	2,719 44	Paid up stock.....	97,050 00
Taxes advanced	98 63	Contingent fund	3,900 00
Furniture and stationery	356 40	Incomplete loans	2,500 00
Cash in hands of treasurer	628 26	Bills payable	6,200 00
Total assets	\$319,797 73	Interest accrued	1,400 87
		Dividend account	50,182 87
		Undivided profits	7,821 32
		Other liabilities (giving items)	22 00
		Total liabilities ..	\$319,797 73

**RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.**

Receipts.		Disbursements.	
From dues on installment stock	\$48,290 75	For real estate loans....	\$964 50
From paid up stock	61,925 00	For loans on stock	1,420 00
From interest	15,927 13	For withdrawals of stock:	
From premiums	10,986 66	Dues, (\$14,416.05),	
From fines	22 08	profits, (\$6,360.89) ..	20,776 94
From fees	1,775 00	For paid up stock W. D.	
From profits on with-		or retired	17,140 00
drawals	232 24	For interest on paid up	
From R. E. loans elimi-		stock	3,556 62
nated by maturity of		For bills payable repaid..	29,500 00
stock	2,000 00	For interest on bills pay-	
From R. E. loans repaid.	14,500 00	able	843 67
From stock loans repaid.	1,655 00	For taxes advanced	43 50
From bills payable.....	19,000 00	For salaries	1,250 00
From other receipts (giv-		For stationery, postage,	
ing items)	506 42	printing, rent	328 25
From loans not completed	2,500 00	For other expenses, add-	
		ing machine	318 50
		For other disbursements	
		(giving items)	1,413 40
		For loans not completed.	5,339 47
		For advance payments....	311 67
		Cash on hand Dec. 31st..	628 26
Total receipts	\$179,320 28	Total liabilities...	\$179,320 28

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$1,000 00	Secretary	\$1,250 00
Treasurer	1,000 00		
President	2,000 00		
Vice President	1,000 00	Total salaries for	
Attorney	1,000 00	the year.....	\$1,250 00

Total operating expenses for the year ending December 31, 1911, ... **\$1,617.80**

MEMBERSHIP.

	Holding Installment Stock.	Holding Paid up Stock.
Total number of members at beginning of year..	274	47
Number added during the year.....	112	44
Total	386	91
Number whose membership has ceased during the		
year	17	17
Total number of shareholders Dec. 31, 1911	369	74

STATEMENT OF SHARES.

	Installment Stock.	Paid up Stock.
Number of shares in force at beginning of year..	7,001	522 13-20
Number of shares issued during the year.....	3,125	619 5-20
Total	10,126	1,141 18-20
Number of shares withdrawn during the year....	565	171 8-20
Number of shares in force Dec. 31, 1911..	9,561	970 10-20

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year..	2,690	429
Number of shares pledged during the year.....	1,296	160
Total	3,986	589
Number of shares released during the year.....	300	80
Present total number of shares pledged...	3,686	509

RACINE BUILDING & LOAN ASSOCIATION,

Racine, Wisconsin.

Office at No. 404 Robinson Block.

Incorporated March 10, 1891. Authorized Capital, \$3,000,000.

E. T. BILLINGS.....	President	E. W. RAPPS.....	Treasurer
WALTER C. PALMER.....	Secretary	PALMER & GITTINGS.....	Attorneys

DIRECTORS.

SALO HAAS,
E. T. BILLINGS,
G. G. JONES,
GEO. I. BUCK,
THOS. A. FAGAN,

FRED. W. HERMANS,
THOS. R. POWERS,
H. F. HANSON,
J. R. DISHINGTON.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$269,631 44	Dues on installment stock	\$210,207 05
Loans on stock	25,470 00	Contingent fund	8,372 81
Accrued and unpaid interest, \$3,910.59, premium, \$1,060.35	5,870 94	Incomplete loans	500 00
Taxes advanced	10 00	Undivided profits	84,049 74
Cash in hands of treasurer	2,147 22		
Total assets.....	\$303,129 60	Total liabilities...	\$303,129 60

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$576 46	For real estate loans....	\$50,975 00
From dues on installment stock	70,618 50	For loans on stock.....	5,815 00
From interest	17,824 90	For withdrawals of stock: Dues, (\$34.498), prof- its, (\$6,996.44)	51,494 44
From premiums	8,770 85	For matured stock: Dues, (\$3,564), prof- its, (\$3,036)	6,600 00
From fees	971 50	For bills payable repaid..	9,500 00
From R. E. loans eliminated by maturity of stock	5,400 00	For interest on bills payable	30 75
From R. E. loans repaid..	12,776 83	For taxes advanced	10 00
From stock loans repaid..	3,810 00	For salaries	1,166 86
From taxes repaid.....	236 38	For stationery, postage, printing	41 95
From real estate sold on contracts	2,600 00	For other expenses.....	72 20
From bills payable.....	7,900 00	For advertising	232 00
From loans not completed	500 00	For loans not completed..	3,900 00
Total receipts....	\$131,985 42	Cash on hand Dec. 31st..	2,147 22
		Total liabilities...	\$131,985 42

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$10,000 00	Secretary	\$1,200 00
Treasurer	10,000 00	Total salaries for the year	\$1,166 86
Total operating expenses for the year ending December 31, 1911..		\$1,543.76	

MEMBERSHIP.

	Holding Installment Stock
Total number of members at beginning of year.....	573
Number added during the year.....	96
Total	669
Number whose membership has ceased during the year.....	40
Total number of shareholders Dec. 31, 1911.....	629

STATEMENT OF SHARES.

	Installment Stock.
Number of shares in force at beginning of year.....	11,291
Number of shares issued during the year.....	2,859
Total	14,150
Number of shares withdrawn during the year.....	835
Number of shares retired during the year.....	1,049
Number of shares matured during the year.....	66
Number of shares in force Dec. 31, 1911.....	12,200

STATEMENT OF PLEDGED SHARES.

	For R. E. Loans.
Number of shares pledged at beginning of year.....	4,545 ½
Number of shares pledged during the year.....	729
Total	5,274 ½
Number of shares released during the year.....	344
Present total number of shares pledged.....	4,930 ½

RHINELANDER BUILDING & LOAN ASSOCIATION,

Rhineland, Wisconsin.

Office at No. 14 W. Davenport Street.

Incorporated Oct. 1, 1900. Authorized Capital, \$1,000,000.

ARTHUR TAYLOR.....	President	L. A. LEADBETTER.....	Treasurer
M. H. SHELTON.....	Secretary	MILLER & REEVS.....	Attorneys

DIRECTORS.

ARTHUR TAYLOR,
A. D. SUTTON,
A. E. WIESNER,
C. A. WIXON,
L. A. LEADBETTER,

J. H. MORGAN,
J. M. BAKER,
M. H. SHELTON,
H. C. BRAEGER.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$117,850 00	Dues on installment stock	\$103,223 00
Loans on stock.....	7,477 00	Dues paid in advance....	7 00
Accrued and unpaid interest	121 70	Contingent fund.....	1,293 38
Premiums and fines.....	27 25	Interest	2 65
Dues unpaid	411 00	Bills payable	11,000 00
Cash in hands of treasurer	3,707 23	Undivided profits	14,128 15
Total assets	\$129,654 18	Total liabilities...	\$129,654 18

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$2,329 14	For real estate loans...	\$53,000 00
From dues on installment stock	40,019 00	For loans on stock.....	6,317 55
From interest	8,710 14	For withdrawals of stock	11,371 75
From premiums.....	169 50	For matured stock.....	22,600 00
From fines	282 25	For bills payable repaid.	15,500 00
From fees	116 50	For interest on bills payable	734 00
From R. E. loans repaid.	32,000 00	For salaries	1,047 00
From stock loans repaid.	4,413 25	For stationery, postage, printing	85 80
From bills payable.....	26,500 00	Attorney fees	81 45
Total receipts	\$114,539 78	Bonds	30 00
		Vault	5 00
		Cash on hand Dec. 31st..	3,707 23
		Total liabilities...	\$114,539 78

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$2,500 00	Secretary	\$660 00
Treasurer	1,000 00	Treasurer	60 00
Other officers	1,000 00	Auditing Committee.....	15 00
		Directors	312 00
		Total salaries for the year	\$1,047 00

Total operating expenses for the year ending December 31, 1911.. \$1,249.25

MEMBERSHIP.

	Installment Stock.
Total number of members at beginning of year.....	266
Number added during the year.....	85
Total	351
Number whose membership has ceased during the year.....	43
Total number of shareholders Dec. 31, 1911.....	308

STATEMENT OF SHARES.

	Installment Stock.
Number of shares in force at beginning of year.....	2,691
Number of shares issued during the year.....	1,000
Total	3,691
Number of shares withdrawn during the year.....	268
Number of shares matured during the year.....	494
Number of shares in force Dec. 31, 1911.....	3,197

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year..	1,000	146
Number of shares pledged during the year.....	495	149
Total	1,495	295
Number of shares released during the year.....	264	30
Present total number of shares pledged...	1,231	265

SHEBOYGAN MUTUAL SAVINGS LOAN & BUILDING ASSOCIATION,

Sheboygan, Wisconsin.

Office at No. 418 N. 8th Street.

Incorporated April, 1885. Authorized Capital, \$5,000,000.

T. M. BLACKSTOCK.....President | H. W. TRESTER.....Treasurer
W. C. ROENITZ.....Secretary | FRANCIS WILLIAMS.....Attorney

DIRECTORS.

OTTO ALDAG,
JOHN RALZER,
HENRY BOYLE,
CHRISTIAN ACKERMANN,
T. M. BLACKSTOCK,
M. L. BRINKMAN,

H. W. TRESTER,
HENRY SCHEELE, JR.,
C. H. ROENITZ,
FRANGOTT WILKE,
W. H. GUNTHER,
HENRY TRESTER.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate.....	\$734,105 00	Dues on installment stock	\$551,505 00
Loans on stock.....	37,160 00	Dues paid in advance....	262 50
Accrued and unpaid interest, \$160.13; premium, \$19.15	179 28	Contingent fund	7,950 23
Real estate	262 30	Interest	9 55
Taxes advanced	229 89	Bills payable	102,325 00
Insurance premiums advanced	102 54	Interest payable	1,603 02
Furniture and stationery	250 00	Dividend account	79,969 71
Delinquent dues	221 50	Undivided profits, 8 mo..	21,671 48
Total assets.....	\$772,510 51	Overdraft	7,214 02
		Total liabilities...	\$772,510 51

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$2,784 88	For real estate loans....	\$211,350 00
From dues on installment stock	149,249 50	For loans on stock.....	16,630 00
From interest	38,385 78	For withdrawals of stock:	
From fines	958 15	Dues,	86,849 00
From R. E. loans eliminated by maturity of stock	5,200 00	Profits	22,395 73
From R. E. loans repaid..	80,805 00	For bills payable repaid..	76,450 00
From taxes repaid.....	383 90	For interest on bills payable	3,131 44
From stock loans repaid..	15,133 00	For taxes advanced.....	357 47
From bills payable	120,075 00	For insurance premiums advanced	102 54
Overdraft	7,214 02	For salaries	2,200 00
Total receipts	\$420,189 23	For other expenses	573 05
		Furniture and fixtures...	150 00
		Total liabilities...	\$420,189 23

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$15,000 00	Secretary	\$2,400 00
		Auditing Committee	30 00
		Total salaries for the year	\$2,430 00
Total operating expenses for the year ending December 31, 1911...			\$2,773 05

MEMBERSHIP.

	Holding Installment Stock.
Total number of members at beginning of year.....	1,997
Number added during the year.....	536
Total	2,533
Number whose membership has ceased during the year.....	151
Total number of shareholders Dec. 31, 1911.....	2,382

STATEMENT OF SHARES.

	Installment Stock.	Installment Stock.
Number of shares in force at beginning of year.....	10,843	
Number of shares issued during the year.....	3,332	
Total	14,175	
Number of shares withdrawn during the year.....	1,078	
Number of shares matured during the year.....	313	1,391
Number of shares in force Dec. 31, 1911.....	12,784	

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For Stock loans.
Number of shares pledged at beginning of year..	3,139	1,690
Number of shares pledged during the year.....	1,062	653
Total	4,201	2,343
Number of shares released during the year.....	436	591
Present number of shares pledged.....	3,766	1,752

SOUTH MILWAUKEE MUTUAL LOAN & BUILDING ASSOCIATION,

South Milwaukee, Wisconsin.

Office at No. 929 Milwaukee Ave.

Incorporated Jan. 14, 1892. Authorized Capital, \$1,000,000.

BYRON E. WALTER.....	President	J. G. DAVIES.....	Attorney
FRED. W. KRUECK.....			
.....	Secretary and Treasurer		

DIRECTORS.

WM. KRUECK,
H. A. OHM,
GEO. H. HOOK,
R. SCOTT,
EDWARD MARGETTS,

N. HIRSHBERG,
PHILLIP KNOLL,
S. M. SMITH,
E. L. MINSTER.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate.....	\$170,000 00	Dues on installment stock	\$60,722 86
Loans on real estate, in- complete	3,234 25	Paid up stock.....	114,500 00
Taxes advanced	19 57	Contingent fund	337 82
Insurance premiums ad- vanced	16 00		
Special loan	30 00		
Cash in hands of treas- urer	2,260 86		
Total assets	\$175,560 68	Total liabilities...	\$175,560 68

**RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.**

Receipts.		Disbursements.	
Cash at beginning of year	\$616 52	For real estate loans....	\$25,000 00
From dues on installment stock	39,398 29	For real estate loans incomplete	3,234 25
From paid up stock.....	55,300 00	For withdrawals of stock: Dues, (\$42,658.93); profits, (\$7,172.07) ...	49,831 00
From interest	12,906 12	For matured stock: Dues, (\$4,970.00), profits, (\$3,194.00),	8,164 00
From unes	54 00	For paid up stock W. D. or retired	23,100 00
From fees	3 00	For interest on paid up stock	5,000 00
From R. E. loans eliminated by maturity of stock	5,500 00	For bills payable repaid.	24,400 00
From R. E. loans repaid.	24,600 00	For interest on bills payable	276 27
From bills payable.....	24,400 00	For taxes advanced	19 57
		For salaries	1,279 00
		For stationery, postage, printing	162 19
		For other expenses.....	186 50
		Profits divided	19,864 29
		Cash on hand Dec. 31st..	2,260 86
Total receipts	\$162,777 93	Total liabilities....	\$162,777 93

Officers Bonded.		Amount of Compensation per Annum.	
Secretary and Treasurer.	\$5,000 00	President	\$120 00
		Vice President	60 00
		Secretary and Treasurer	775 00
		Building Committee	180 00
		Directors	144 00
		Total salaries for the year	\$1,279 00
Total operating expenses for the year ending December 31, 1911....			\$1,627 69

MEMBERSHIP.

	Holding Installment Stock.	Holding Paid up Stock.
Total number of members at beginning of year..	232	121
Number added during the year.....	32	53
Total	264	174
Number whose membership has ceased during the year	233	13
Total number of shareholders Dec. 31, 1911	31	161

STATEMENT OF SHARES.

	Installment Stock.	Paid up Stock.
Number of shares in force at beginning of year...	2,004	823
Number of shares issued during the year.....	309 ½	276 ½
Total	2,313 ½	1,099 ½
	Installment stock.	Paid up stock.
Number of shares withdrawn during the year	527	527
Number of shares matured during the year	2,009	
Number of shares in force Dec. 31, 1911..	304 ½	572 ½

STATEMENT OF PLEDGED SHARES.

	For R. E. Loans.
Number of shares pledged at beginning of year.....	875 ½
Number of shares pledged during the year.....	125
Total	1,000 ½
Number of shares released during the year.....	150 ½
Present total number of shares pledged.....	850

DOUGLAS COUNTY BUILDING & LOAN ASSOCIATION,

Superior, Wisconsin.

Office at Center and Tower.

Incorporated April 8, 1902. Authorized Capital, \$200,000.

C. S. COOLEY.....	President	D. OSBORNE.....	Treasurer
LEO H. PROULX.....	Secretary	ROBERT STEWART	Attorney

DIRECTORS.

B. N. PADDOCK,
E. F. MOE,
D. OSBORNE,
L. A. POTTER,
B. L. MITCHELL,

FRANK KENYON,
CAREY BURDICK,
J. F. HENLE,
C. S. COOLEY.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$19,031 00	Dues on installment stock	\$12,715 70
Loans on stock.....	710 00	Dues paid in advance...	65 30
Accrued and unpaid interest	21 00	Contingent fund	121 59
Cash in hands of treasurer	341 31	Interest	4 80
		Incomplete loans	500 00
		Bills payable	4,000 00
		Interest payable	60 14
		Undivided profits	2,626 78
Total assets	\$20,103 31	Total liabilities ..	\$20,103 31

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$1,419 38	For real estate loans...	\$5,800 00
From dues on installment stock	4,825 25	For loans on stock	1,385 00
From interest	1,460 10	For withdrawals of stock:	
From fines	130 19	Dues, \$1,303.90; profits, \$79.81	1,383 71
From profits on withdrawals	7 50	For matured stock: Dues, \$6,435.75; profits, \$2,925.55	9,361 30
From R. E. loans eliminated by maturity of stock	1,300 00	For salaries	67 50
From R. E. loans repaid	1,794 00	For stationery, postage, printing	33 60
From stock loans repaid	3,425 00	Cash on hand Dec. 31st.	341 31
From insurance premiums repaid	2 00		
From real estate sold on contracts	4,009 00		
Total receipts ...	\$18,372 42	Total liabilities ..	\$18,372 42

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$1,000 00	Secretary	(5) 00
Treasurer	1,500 00	Total salaries for the year	\$60 00
Total operating expenses for the year ending December 31, 1911..		\$101 10	

MEMBERSHIP.

	Holding Installment Stock.
Total number of members at beginning of year.....	71
Number added during the year.....	24
Total	95
Number whose membership has ceased during the year.....	19
Total number of shareholders Dec. 31, 1911.....	76

STATEMENT OF SHARES.

	Installment Stock.
Number of shares in force at beginning of year.....	1,079
Number of shares issued during the year.....	598
Total	1,677
Number of shares withdrawn during the year.....	240
Number of shares matured during the year.....	427
Number of shares in force Dec. 31, 1911.....	1,250

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year..	324	101 ½
Number of shares pledged during the year.....	116	27 ½
Total	440	129
Number of shares released during the year.....	62	62 ½
Present total number of shares pledged....	378	66 ½

SUPERIOR HOME BUILDING & LOAN ASSOCIATION,

Superior, Wisconsin.

Office at 29 Wisconsin Building.

Incorporated August, 1890. Authorized Capital, \$1,000,000.

WILLIAM ROYCROFT.....President | M. C. ALBENBERG.....Treasurer
 CHAN. SMITHSecretary | C. M. WILSON.....Attorney

DIRECTORS.

WILLIAM ROYCROFT,
 MAX C. ALBENBERG,
 J. H. DARLING,

C. M. WILSON,
 CHAN. SMITH.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on stock.....	\$693 00	Dues on installment stock	\$3,757 76
Real estate sold on contracts	4,144 96	Contingent fund	604 10
Cash in hands of treasurer	3 01	Undivided profits	483 11
Total assets	\$4,840 97	Total liabilities ..	\$4,840 97

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.

Receipts.		Disbursements.	
Cash at beginning of year	\$6 53	For withdrawals of stock	649 68
From dues on installment stock	32 00	For taxes advanced....	46 97
From interest	254 04	For insurance premiums advanced	9 25
From rents	56 70	For salaries	240 00
From real estate sold on contracts	905 04	For other expenses.....	50 40
Total receipts ...	\$1,254 31	For commission	255 00
		Cash on hand Dec. 31st.	3 01
		Total liabilities ..	\$1,254 31

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$1,000 00	Secretary	\$240 00
		Auditing committee	6 00
		Total salaries for the year	\$246 00
Total operating expenses for the year ending December 31, 1911..			\$240 00

MEMBERSHIP.

	Holding Installment Stock.
Total number of members at beginning of year.....	18
Total	18
Number whose membership has ceased during the year.....	5
Total number of shareholders Dec. 31, 1911.....	13

STATEMENT OF SHARES.

	Installment Stock.
Number of shares in force at beginning of year.....	157
Total	157
Number of shares withdrawn during the year.....	60
Number of shares in force Dec. 31, 1911.....	97

STATEMENT OF PLEDGED SHARES.

	For Stock Loans.
Number of shares pledged at beginning of year.....	20
Number of shares pledged during the year.....	0
Total	20
Number of shares released during the year.....	0
Present total number of shares pledged.....	20

WASHBURN LOAN & BUILDING ASSOCIATION,

Washburn, Wisconsin.

Incorporated June 16, 1890. Authorized Capital, \$1,000,000

D. W. CORNING.....	President	B. UNGRODT	Treasurer
L. N. CLAUSEN.....	Secretary		

DIRECTORS.

D. W. CORNING,
B. UNGRODT,
Q. W. FROST,
M. H. SPRAGUE,
E. C. STEVENS,
GEO. F. MORGAN,

L. N. CLAUSEN,
F. A. BELL,
JOHN O'SULLIVAN,
JOHN WALSH,
N. M. OSCAR,
O. A. LAMOREAUX.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate ...	\$79,750 00	Dues on installment stock	\$74,516 10
Loans on stock	4,760 00	Dues paid in advance..	152 40
Accrued and unpaid interest, \$1,331.83; premium, \$297.32; and fines, \$213.35	1,842 50	Contingent fund	2,876 15
Real estate	9,889 57	Interest, \$8.06; premiums, \$1.05	9 11
Judgments	731 26	Undivided profits	24,421 95
Taxes advanced	920 99		
Insurance premiums advanced	472 60		
Unpaid dues	1,817 70		
Cash in hands of treasurer	1,791 09		
Total assets	\$101,975 71	Total liabilities ..	\$101,975 71

**RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.**

Receipts.		Disbursements.	
Cash at beginning of year	\$2,531 55	For real estate loans...	\$15,775 00
From dues on installment stock	17,639 10	For loans on stock....	4,760 00
From interest	5,094 16	For withdrawals of stock:	
From premiums	940 38	Dues, \$4,076.10; profits, \$554.43	4,630 53
From fines	271 12	For matured stock: Dues, \$4,722.90; profits, \$2,527.10	7,250 00
From fees	215 60	For stock retired	3,090 00
From rents	308 82	For interest on stock retired	1,546 22
From R. E. loans eliminated by maturity of stock	4,460 00	From bills payable repaid	2,800 00
From R. E. loans repaid	6,744 00	For interest on bills payable	9 69
From taxes repaid	456 75	For real estate by foreclosure	63 00
From insurance premiums repaid	138 37	For taxes advanced....	1,031 18
From stock loans repaid	2,350 00	For insurance premiums advanced	429 11
From real estate sold on contracts	330 00	For salaries	524 00
From bills payable.....	2,800 00	For other expenses	82 40
		For real estate, taxes, insurance, repairs	485 51
		For installment stock overpaid	5 40
		Interest and premiums overpaid	6 72
		Cash on hand Dec. 31st.	\$1,791 09
Total receipts ..	\$44,279 85	Total liabilities ..	\$44,279 85

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$1,000 00	Secretary	\$500 00
Treasurer	2,500 00	Treasurer	24 00
		Total salaries for the year	\$524 00
Total operating expenses for the year ending December 31, 1911..			\$606 40

MEMBERSHIP.

	Holding Installment Stock..
Total number of members at beginning of year.....	262
Number added during the year	48
Total	310
Number whose membership has ceased during the year.....	44
Total number of shareholders Dec. 31, 1911.....	266

STATEMENT OF SHARES.

	Installment Stock.
Number of shares in force at beginning of year.....	4,881
Number of shares issued during the year.....	1,033
Total	5,914
	Installment stock.
Number of shares withdrawn during the year.....	389
Number of shares retired during the year.....	100
Number of shares matured during the year.....	145
	634
Number of shares in force Dec. 31, 1911.....	5,280

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year..	1,632	125
Number of shares pledged during the year.....	320	280
Total	1,952	405
Number of shares released during the year.....	150	115
Present total number of shares pledged....	1,802	290

MARATHON COUNTY BUILDING, LOAN & INVESTMENT ASSOCIATION,

Wausau, Wisconsin.

Office at 310 Scott Street.

Incorporated Jan. 29, 1902. Authorized Capital, \$2,000,000.

JAMES MONTGOMERYPresident | H. G. FLEITH.....Treasurer
A. A. BockSecretary | NEAL BROWNAttorney

DIRECTORS.

JAMES MONTGOMERY,
F. P. STONE,
G. D. JONES,
ANTON MEHL,
G. SCHILLING,
H. G. FLEITH,

HENRY RUDER,
C. B. BIRD,
C. J. ZAHN,
E. L. BOEHM,
F. E. BUMP.

STATEMENT DECEMBER 31, 1911.

Assets.		Liabilities.	
Loans on real estate....	\$151,650 00	Dues on installment stock	\$107,648 41
Loans on stock	3,813 65	Paid up stock	39,400 00
Judgments	5,202 13	Contingent fund	1,610 70
Taxes advanced	172 80	Incomplete loans	3,110 10
Insurance premiums advanced	173 88	Bills payable	4,825 00
Cash in hands of treasurer	9 78	Undivided profits	4,428 03
Total assets	\$161,022 24	Total liabilities ..	\$161,022 24

**RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1911.**

Receipts.		Disbursements.	
Cash at beginning of year	\$28 01	For real estate loans...	\$34,014 90
From dues on installment stock	20,073 01	For loans on stock....	670 00
From paid up stock.....	8,800 00	For withdrawals of stock:	
From interest	11,720 25	Dues, \$1,197.63; pro-	
From fines	114 59	fits, \$104.46	1,302 09
From fees	5 06	For matured stock:	
From profits on with-		Dues, \$6,197.93 pro-	
drawals	34 82	fits, \$2,121.33	8,319 26
From stock loans repaid.	792 50	For paid up stock W. D.	
From real estate loans		or retired	3,550 00
repaid	7,850 00	For interest on paid up	
From R. E. loans elimin-		stock	1,657 91
ated by maturity of		For bills payable repaid	13,525 00
stock	200 00	For interest on bills pay-	
From R. E. loans elimin-		able	517 29
ated by foreclosure...	3,363 55	For taxes advanced....	172 30
From taxes repaid.....	14 27	For insurance premiums	
From bills payable.....	11,500 00	advanced	173 88
Membership fee	355 95	For salaries	750 00
		For stationery, postage,	
		printing	33 00
		For other expenses, bond	22 00
		For auditing, furniture,	
		commission	102 59
		Court costs	31 51
		Cash on hand Dec. 31st.	9 78
Total receipts	\$64,852 01	Total liabilities ..	\$64,852 01

Officers Bonded.		Amount of Compensation per Annum.	
Secretary	\$2,500 00	Secretary	\$750 00
Treasurer	3,000 00	Auditing committee	25 00
		Total salaries for	
		the year	\$775 00

Total operating expenses for the year ending December 31, 1911. \$830 00

MEMBERSHIP.

	Holding Installment Stock.	Holding Paid up Stock.
Total number of members at beginning of year...	179	58
Number added during the year.....	22	8
Total	201	66
Number whose membership has ceased during the year	8	5
Total number of shareholders Dec. 31, 1911	193	61

STATEMENT OF SHARES.

	Installment Stock.		Paid up Stock.
Number of shares in force at beginning of year..	2,267	$\frac{3}{4}$	341 $\frac{1}{2}$
Number of shares issued during year.....	510	$\frac{1}{4}$	88
Total	2,778		429 $\frac{1}{2}$
	Installment	Paid up	
	stock.	stock.	
Number of shares withdrawn during the year	67 $\frac{1}{2}$	19 $\frac{1}{2}$	
Number of shares matured during the year.....	68	16	135 $\frac{1}{2}$
			35 $\frac{1}{2}$
Number of shares in force Dec. 31, 1911..	2,642	$\frac{1}{2}$	394

STATEMENT OF PLEDGED SHARES.

	For R. E. loans.	For stock loans.
Number of shares pledged at beginning of year..	1,843 $\frac{1}{4}$	207
Number of shares pledged during the year.....	330 $\frac{1}{4}$	22
Total	2,173 $\frac{1}{2}$	229
Number of shares released during the year.....	80 $\frac{1}{2}$	23
Present total number of shares pledged...	2,093	206

UNIV. OF WISCONSIN
H.C. 2156
W6

FIFTEENTH ANNUAL REPORT

OF THE

COMMISSIONER OF BANKING

ON THE CONDITION OF THE

Building and Loan Associations

OF WISCONSIN

Submitted to the Governor March 1, 1912



MADISON, WISCONSIN
DEMOCRAT PRINTING COMPANY, STATE PRINTERS
1912

